



# Liminatus Pharma and Iris Acquisition Corp Announce Completion of Business Combination

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LA PALMA, CA, UNITED STATES, April 30, 2025 /EINPresswire.com/ -- Liminatus Pharma, LLC ("Liminatus" or the "Company"), a pre-clinical stage biopharmaceutical company developing novel, immune-modulating cancer therapies, and Iris Acquisition Corp ("Iris"), a special purpose acquisition company backed by Arrow Capital, announced today the completion of their previously announced business combination (the "Business Combination").

The combined company has been renamed Liminatus Pharma, Inc., and its common stock and warrants are expected to commence trading on The Nasdaq Stock Market LLC ("Nasdaq") under the new ticker symbols "LIMN" and "LIMNW", respectively, on May 1, 2025. The Business Combination was approved at a special meeting of Iris's stockholders on March 4, 2025. Liminatus is developing novel cancer therapies that exploit the body's immune system. The Company's clinical candidate is a humanized anti CD47 monoclonal antibody. The next generation CD47 checkpoint inhibitor's (code name: IBA101) initial indication is expected to be patients with advanced solid cancers including non-small cell lung cancer.

"Today is a big day for our company. We are grateful to all participants in this business combination for sharing our vision," said Chris Kim, Chief Executive Officer of Liminatus.

"We are proud to have successfully completed our business combination with Liminatus and to support their next chapter as a Nasdaq-listed company," said Sumit Mehta, Chief Executive Officer of Iris. "This milestone marks the beginning of an exciting journey, and we believe Liminatus is poised to drive transformative impact and innovation in its field."

The Company will be led by Chief Executive Officer, Chris Kim; Chief Financial Officer, Scott Dam; and Chief Science Officer, Mr. Byong C. Yoo.

Holland & Knight LLP served as legal advisor to Iris. Loeb & Loeb LLP served as legal advisor to Liminatus. Raymond James served as financial advisor to Liminatus.

## About Liminatus

Liminatus (Nasdaq: LIMN, LIMNW) is pre-clinical stage biopharmaceutical company developing novel, immune-modulating cancer therapies. The Company's candidate IBA101, is a humanized

anti CD47 monoclonal antibody. The next generation CD47 checkpoint inhibitor's initial indication is expected to be patients with advanced solid cancers including non-small cell lung cancer. The Company's vision is to develop a broad array of transformative therapies for cancer patients as a leading global biopharmaceutical company.

## About Iris

Iris Acquisition Corp is a blank check company, led by Sumit Mehta and Lisha Parmar, formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. Iris's Board of Directors includes Nicholas Fernandez (Chief Operating Officer and Chief Financial Officer of Athanor Capital), Rohit Nanani (Founder and CEO of Arrow Capital), Richard Peretz (former chief financial officer and treasurer of UPS) and Manish Shah (Senior Managing Director at Palladius Capital Management, and Principal at Two Kings Mgmt LLC).

For more information, please contact:

For Liminatus:

Chris Kim, Chief Executive Officer  
chris@liminatus.com

For Iris:

lisha.parmar@arrcap.com

## Forward-Looking Statements

Certain statements in this press release constitute forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding management's expectations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "will," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. The following factors, among others, could cause actual results and future events to differ materially from those set forth or contemplated in the forward-looking statements:

- the potential liquidity and trading of Liminatus's securities ;
- the ability of Liminatus to raise financing in the future;
- the outcome of any legal proceedings that may be instituted against Iris or Liminatus related to

the Business Combination;

- the attraction and retention of qualified directors, officers, employees and key personnel of Liminatus following the Business Combination;
- the ability of Liminatus to execute its business plans and strategy;
- the ability of Liminatus to compete effectively in a highly competitive market;
- the competition from larger pharmaceutical and biotechnology companies that have greater resources,

Omkar Halady  
IRIS Acquisition Corp  
[email us here](#)

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