

Paramita Therapeutics, Inc. Awarded Competitive SBIR Phase 1 Grant from the National Cancer Institute

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EINPresswire.com/ -- Paramita Therapeutics, Inc. (Paramita) today announced that it has received a \$353,009, one-year Small Business

Innovation Research (SBIR) Phase 1 grant from the National Cancer Institute (NCI) of the National Institutes of Health under Award Number R43CA306207. The grant will fund the development of novel prostate-specific membrane antigen (PSMA)-targeted [multivalent drug conjugates](#) (MDCs) for advanced prostate cancer.



Paramita's proprietary MDC platform selectively delivers cancer-killing payloads to cancer cells in both primary tumors and bone metastases, minimizing damage to healthy cells. Upon successful completion of the grant's milestones, Paramita will be eligible to apply for an SBIR Phase 2 grant of \$2,250,000, which would support pharmacokinetic and toxicology studies, as well as scale-up manufacturing of its MDCs.

"We are thrilled to receive this grant from the NCI, which validates the novelty and innovation of our proprietary MDC technology," said Dr. Sang Van, PhD, Chief Executive Officer at Paramita. "This funding will enable us to significantly advance our research and development efforts towards selection of a lead MDC candidate for pharmacokinetic and toxicology studies."

Paramita's MDCs have shown promising results, outperforming first-line Taxotere chemotherapy against prostate cancer in an animal model. The modular design of the MDCs allows for easy exchange of targeting molecules/peptides, enabling the company to target other cancers, such as ovarian, breast, and lung cancers, and expanding the commercial opportunity.

"Our ultimate goal is to increase the specificity and limit the toxicity of traditional chemotherapy by developing multivalent drug conjugates that are "smarter" than unconjugated payloads. Paramita's patented technology to synthesize MDCs consists of a modular platform that will create new revenue opportunities for makers and investors while potentially reaching a broad range of patients" said Dr. Jack Bui, MD, PhD, Chief Scientific Officer at Paramita. "With this seed funding from the NCI, we are well-positioned to advance our preclinical research and

development efforts."

About Paramita Therapeutics, Inc.

Paramita Therapeutics, Inc. (Paramita) is a privately-held San Diego-based biotech company, founded by Dr. Sang Van and Dr. Jack Bui in late 2018. Paramita is focused on developing novel multivalent drug conjugates ('[Smart Chemotherapy](#)') to combat cancer in the \$140 billion global market. The company is seed-funded by both the National Science Foundation (NSF) and the National Cancer Institute (NCI). Our management team includes:

1. Dr. Sang Van, PhD, CEO: Over 20 years of expertise in drug development, with more than 20 US-granted patents in polymer drug/peptide/lipid conjugates and nanoparticles.
2. Dr. Jack Bui, MD & PhD, CSO: Holds a faculty position at the University of California, San Diego, with over 25 years of experience in basic immunology research, immunology, microbiology, and cancer vaccines.

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