

SciRhom Secures EUR 63 Million Series A Financing Round to Accelerate iRhom2-targeting Therapies in Autoimmune Diseases.

The upsized and oversubscribed Series A financing round will be used to drive the lead development program toward clinical proof-of-concept and to broaden the therapeutic value of the proprietary iRhom2 strategy.

Munich, Germany, July 9, 2024 – SciRhom GmbH, a biopharmaceutical company pioneering the development of first-in-class therapeutic iRhom2 antibodies, announced today the closing of a EUR 63 million (USD 70 million) Series A financing round. The round was co-led by Andera Partners, Kurma Partners, Hadean Ventures, MIG Capital, and Wellington Partners, with participation from new investor Bayern Kapital and existing investors including High-Tech Gründerfonds (HTGF) and PhiFund Ventures from New York, USA. The new funds will be used to accelerate and broaden the impact of the company’s innovative therapeutic strategy in autoimmune disorders. The first clinical study evaluating SR-878, a highly specific monoclonal antibody for iRhom2, is expected to start dosing in the second half of 2024.

SciRhom was founded with the mission to provide a new treatment paradigm for autoimmune diseases and potentially other indications by selectively addressing TACE/ADAM17, a master switch for various autoimmune disease-relevant signaling pathways, via iRhom2. The SciRhom team collaborated closely with co-founders Prof. Carl Blobel and Hospital for Special Surgery (HSS), the world’s leading academic medical center specialized in Rheumatology and musculoskeletal health, where Prof. Blobel serves as Director of the Arthritis and Tissue Degeneration Program. He has made seminal contributions to the understanding of how iRhom2 controls the activity of TACE/ADAM17 in inflammation and autoimmune diseases. SciRhom designed its most advanced development candidate SR-878 to simultaneously block several pro-inflammatory and disease-driving pathways, including TNF-alpha, IL-6R, and EGFR signaling, while preserving other vital functions dependent on TACE/ADAM17.

This unique ability to attack multiple cytokines and to potentially promote immune tolerance through restoring beneficial TNFR2 signaling, and regulatory T-cell expansion promises to have a transformative effect in patients across a wide range of autoimmune diseases. Moreover, the selective targeting of iRhom2 is expected to have a favorable safety profile.

“Since its foundation, SciRhom has applied rigorous science to establish a leading position in iRhom2-targeting biopharmaceuticals including a comprehensive IND/CTA-enabling data and CMC package and strong patent protection. Now is the time to shift gears and accelerate our novel and potentially groundbreaking therapeutic strategy toward clinical proof-of-concept and beyond to reach patients in need of better autoimmune treatments,” commented co-founder Dr. Jens Ruhe, Managing Director & COO of SciRhom.

Based on positive preclinical data sets generated in vitro and in established animal models of rheumatoid arthritis (RA) and inflammatory bowel disease (IBD), SciRhom has advanced its first program to a Phase 1-ready stage. As announced on June 12th, 2024, the first CTA approval was achieved paving the way for initiating a first clinical study in Austria in the second half of 2024. The study aims to evaluate safety in healthy volunteers and provide initial evidence of clinical activity in the second part of the study.

Dr. Jan Poth, Managing Director & CEO of SciRhom added: *“We are excited to have attracted such a high-caliber international consortium of investors and appreciate our existing shareholders backing SciRhom in this crucial period of its development. We look forward to collaborating with our new as well as existing partners and board members to bring a differentiated therapeutic option to patients and address the unmet medical need for much more effective and safe treatments for autoimmune disorders.”*

“We are delighted to have supported SciRhom from its inception all the way to CTA approval and are now looking forward to working with the new investors to take SciRhom's lead antibody into the clinic,” commented Hans-Ulrich Rabe, current Chairman of the Advisory Board and one of the four founding investors who jointly invest in biotech start-ups via their investment platform Ventura Ace.

In conjunction with this investment, Dr. Olivier Litzka from Andera Partners, Dr. Peter Neubeck from Kurma Partners, Dr. Georgina Askeland from Hadean Ventures, Dr. Fei Tian from MIG Capital and Dr. Varun Gupta from Wellington Partners will join SciRhom's Board of Directors.

They together stated *“iRhom2 is a key driver of inflammation and SR-878 offers a first-in-class opportunity for multi-pathway inhibition as well as promoting immune and tissue homeostasis. This approach has a transformative potential for patients with autoimmune diseases that are currently difficult to treat with existing drugs. SciRhom is led by a highly experienced and dedicated team of people who we strongly believe will be able to drive SR-878 to clinical validation.”*

The team of SNP Schlawien Partnerschaft led by Dr. Thomas Schmid acted as legal advisor to SciRhom in the transaction.

About iRhom2

TACE (TNF-alpha converting enzyme, also known as ADAM17) controls several major signaling pathways, including TNF-alpha, IL-6R, and EGFR signaling. TACE is therefore widely accepted as a potential target to block pro-inflammatory pathways, but direct inhibition of TACE causes severe side effects. The more recent discovery that iRhom2 (inactive RhoBDF2, RHBDF2) simultaneously and very specifically regulates the TACE-dependent release of TNF-alpha and other pro-inflammatory molecules from immune cells provides the exciting opportunity to target the disease-driving activities of TACE while preserving its other vital functions. Given the pivotal role of iRhom2, numerous new research studies have recently highlighted the therapeutic potential of targeting iRhom2 to treat immunological and inflammatory diseases and beyond, including oncological, infectious, and metabolic diseases.

About SciRhom

At SciRhom, we are translating world-leading expertise in the TACE/ADAM17 pathway and its central role in autoimmunity and other indications into breakthrough biopharmaceuticals. We are developing proprietary and first-in-class iRhom2-targeting therapies and are accelerating our lead antibody program SR-878 into and through clinical development. With strong support from international lead investors Andera Partners, Kurma Partners, Hadean Ventures, MIG Capital, Wellington Partners, as well as Bayern Kapital and current shareholders, SciRhom aims to push the boundaries in autoimmune medicine.

For further information, please visit www.SciRhom.com

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