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Rani raises $53M for clinical trials of its innovative pill

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Rani has developed a capsule that transforms when it enters the small intestine. The transformation triggers the release and inflation of a balloon, which drives drug-loaded needles into the wall of the intestine



Rani Therapeutics, the developer of a pill designed to replace injectable drug delivery for patients suffering from chronic diseases, announced that it has raised $53 million to invest in manufacturing in preparation for human clinical trials.

This investment brings the total raised to $142 million in funding. New investors include GeneScience Pharmaceuticals, Shire, Bossa Ventures, and Cathay Venture. They join GV, the investment arm of Alphabet Inc, Novartis, AstraZeneca, Ping An Ventures, Virtus Ventures, among others who have previously invested in the company.

The RaniPill is a safe and pain-free alternative for painful injections, eliminating one of the biggest obstacles to patient compliance.

To further support the move to clinical trials, Rani has brought on Ray Diradoorian, former global head of manufacturing for Allergan, as a consultant, and has hired Wilfredo Ortiz to lead day-to-day manufacturing operations.

The financing will equip Rani to start on the next phase of its evolution.