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Mitra Biotech completes $40M financing round

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Cumulative funding to date now totals $76 million.



Mitra RxDx (Mitra Biotech), a privately held biotech company and global leader in advancing truly personalized oncology treatment, recently announced the completion of a $40 million financing round. The round was led by Northpond Ventures, headquartered in Bethesda, Maryland. Existing investors Accel, Sequoia Capital, Sands Capital Ventures, and RA Capital Management also participated. Cumulative funding to date now totals $76 million.

Founded in 2010, Mitra is headquartered in Greater Boston and maintains a significant research and laboratory presence in Bengaluru, India.

Mitra's CANscript™ platform delivers powerful, individualized treatment response predictions — with exceptionally high correlation to clinical outcomes — to inform patient-specific cancer treatment selection and support more effective and efficient cancer drug development.

"Northpond is excited to join Mitra, as the CANscript platform has the potential to meaningfully improve how we treat cancer patients," said Michael P. Rubin, M.D., Ph.D., Founder and CEO at Northpond. "We are proud to begin working with the current investors to help Mitra accomplish their clinical and commercial goals." Michael will join existing investor representatives from Accel, Sequoia, Sands, and Tata Capital Innovation Fund on the Mitra board.

"These funds will allow us to expand our commercial efforts, while also continuing to build the clinical evidence necessary to accelerate adoption and secure reimbursement in the U.S. and other key markets," said Mallikarjun Sundaram, President, Co-Founder, and CEO of Mitra. "We enthusiastically welcome Northpond, and greatly appreciate the continued support from our current investors."