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Satsuma raises $62 M in Series B funding

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Funding supports Phase 3 development of STS101 for the acute treatment of migraine, including pivotal Phase 3 efficacy trial with planned initiation in Q3 2019



Satsuma Pharmaceuticals (Satsuma), a clinical-stage biopharmaceutical company developing STS101, (dihydroergotamine (DHE) nasal powder) for the acute treatment of migraine, today announced a $62 million Series B preferred stock financing led by Wellington Management Company, with participation by existing investors RA Capital Management, TPG Biotech, and Shin Nippon Biomedical Laboratories, and new investors, Osage University Partners, CAM Capital, Surveyor, Eventide Asset Management, Cormorant, Lumira Ventures, and SBI Investment.

Financing proceeds will support Phase 3 development of STS101. In consultation with the FDA, Satsuma has established key elements of its Phase 3 development program, including the design of the Phase 3 efficacy study, to support a New Drug Application (NDA) for STS101 for the acute treatment of migraine. Satsuma plans to initiate its randomized, double-blind, placebo-controlled Phase 3 clinical trial of STS101 in the third quarter of 2019.