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Azeria Therapeutics announces Â£32.0 M series B financing

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Opportunity to address a significant unmet need in oestrogen receptor positive breast cancer patients in lead programme and to build a world class pioneer factor oncology company



Azeria Therapeutics (Azeria), a newly formed pioneer factor drug discovery company, has announced a £32 million Series B financing in which Syncona has committed £29.5 million alongside existing investor the CRT Pioneer Fund.

Azeria was originally founded in 2017 by Sixth Element Capital, manager of the CRT Pioneer Fund and Cancer Research UK's Commercial Partnerships team with the aim of building a world class pioneer factor oncology company, developing breakthrough treatments for hormone resistant breast cancer patients. It was based on the work of leading expert in the field, Professor Jason Carroll at the Cancer Research UK Cambridge Institute, University of Cambridge, UK, whose scientific insights have led to a new approach to target FOXA1 driven cancer.

FOXA1 is an essential pioneer factor which has been shown to be pivotal in the tumour growth, progression and maintenance of oestrogen receptor positive luminal breast cancer. This is an area of significant unmet patient need where approximately 30 per cent of patients progress to late stage endocrine resistant disease and where there is potential for new treatments to have significant impacts for patients not addressed by existing therapeutics. Extensive target validation and drug discovery work to date supports the lead programme, with a plan to take the programme into the clinic over the course of the Series B funding. Azeria is seeking to develop the programme to commercialisation and to explore a pipeline of further programmes in oncology.

Azeria received initial investment of £5.5 million in Series A financing from the CRT Pioneer Fund, which focuses on early stage investments in highly innovative oncology programmes. Syncona is the largest investor in the CRT Pioneer Fund and will now participate directly in the next stage of growth and development. Magda Jonikas and Martin Murphy of Syncona will now join the Board of Azeria.