

Bugworks raises \$7.5M from global investment syndicate

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Bengaluru based Bugworks Research Inc, a global biopharma start-up designing novel broad-spectrum antibiotics, announced the completion of a \$7.5M financing, led by University of Tokyo Edge Capital (UTEC) Japan and Global Brain Corporation (Global Brain) Japan, along with AcquiPharma Holdings, South-Africa. The company has raised \$19M till date and has 3one4 Capital as an existing investor.

This investment enables Bugworks to complete Phase 1 studies for its GYROX series Intravenous drug candidate and advance an Oral lead towards clinical development. Bugworks' drug candidate, a dual-target gyrase-topoisomerase inhibitor, supported by CARB-X since 2017, is a novel broad-spectrum agent targeting critical bacterial infections implicated in serious hospital, community and biothreat indications.

"UTEC led the Bugworks Series A in 2018, as we identified Antimicrobial resistance (AMR) as one of the global issues of mankind, and facilitated Bugworks' collaboration with Japanese ecosystem. Bugworks has thoroughly impressed us with their scientific rigour, pre-clinical data, business development progress and commitment to saving lives. We are now proud to double-down our investment in Bugworks," said Tomotaka Goji, Managing Partner & President, UTEC.

"As witnessed with COVID-19, infectious diseases are threatening human existence. AMR is a serious issue and Global Brain regards this as a big unmet medical need. We are proud to partner with Bugworks to bring highly differentiated solutions in AMR to the market. We consider India to be an important region, both from innovation and market perspective and are hence accelerating our investment activity in India," said Yasuhiko Yurimoto, Founder-CEO & General Partner Global Brain.

"This new financing is an endorsement of our team and differentiated AMR assets, as we bring reputed global investors to aid our mission of pandemic preparedness by defeating superbug infections," said Dr. Anand Anandkumar, CEO of Bugworks.