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As a part of their collaboration to launch ten early-stage lifescience companies, GlaxoSmithKline (GSK) and Avalon Ventures have launched two biotech start-ups, Silarus Therapeutics and Thyritope Biosciences.

Silarus will develop a therapy for anemia and iron overload disorders, targeting the erythroferrone hormone that regulates iron supply for red blood cell production, and

Thyritope will focus on Graves' Orbitopathy, which causes thyroid-related bulging of the eyes. There's no approved treatment for this condition, which could lead to orphan treatment by federal regulators.

The start-ups will receive \$10 million each for the next three years to develop potential drugs. The companies will be housed in COI Pharmaceuticals, which is an Avalon-GSK incubator meant to grow its ten early-stage companies.

"By combining the nimble start-up mentality of Avalon with the unmatched R&D expertise and resources of a global pharmaceutical giant like GSK, in less than 18 months we have launched three new companies in diverse therapeutic areas and completed our first compound screen for drug candidate identification in a robust collaboration with GSK. This collaboration has exceeded my expectations in terms of what we've been able to accomplish on such a short timescale," said Mr Jay Lichter, managing director, Avalon in a statement.