

Igenica Raises \$24M in Series B to Expand Antibody Platforms

By Catherine Hollingsworth
Staff Writer

Igenica Inc. has completed a \$24 million Series B financing that will allow the Burlingame, Calif.-based firm to significantly accelerate its efforts to discover and develop antibody-based cancer medicines.

The company is using two platform technologies that collectively drive Igenica's drug discovery efforts and will be used to identify new and potentially more effective cancer therapeutics.

That entire process can take more than a year or two to complete. But Igenica hopes to whittle the time down to a couple months with fewer resources than is currently used for target discovery and screening of therapeutic antibodies.

The sTAg platform is a proteomics-based technology designed to identify surface antigens that could be tracked with an antibody in cancer setting. The iTAb technology, a monoclonal antibody discovery platform, is focused on screening for antibody drug candidates that are effective in eliminating or controlling cancer.

CEO Mike Rothe told *BioWorld Today* that the Series B funds would be used to expand the technology, allowing the company to "crank out a significant amount of targets" and to identify clinical candidates.

Only a handful of monoclonal antibody-based therapeutics are on the market today for cancer such as Erbitux (cetuximab, Bristol-Myers Squibb Co.) and Vectibix

(panitumumab, Amgen Inc.), both of which target the EGF receptor and Herceptin (trastuzumab, Genentech), targeted at HER2.

"Igenica's technology is ideally positioned to develop cancer antibodies that will function as first-in-class and best-in-class therapeutics on their own or in combination with current treatments," said David V. Goeddel, managing partner at The Column Group and chairman of the board of Igenica.

Rather than going after some of the proven targets for antibody-based cancer drugs, Igenica is focusing its attention on targets on the cell surface that may have been missed that could lead to improved antibodies, Rothe told *BioWorld Today*. "Our goal is to get away from the well threaded path."

Overall, he said that antibodies have evolved quite a bit since the days of Herceptin. Now, antibodies have become one of the major drug classes in cancer. But Igenica sees room for even better targets. It hopes identify new unique markers for the tumor cells and screen for more effective antibodies.

The Series B round was led by The Column Group, OrbiMed Advisors and 5AM Ventures. The company, which started operations in 2009, closed a Series A round that year with the same investors. ■

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