Genenta Science

The Italian Biotech Start-up founded by San Raffaele Hospital, Pierluigi Paracchi, Luigi Naldini and Bernhard Gentner, raised Euro 6.2 million (USD 7.2 million) with the support of Banca Esperia. And aims to close the Series A round at Euro 10 million (USD 11.6 million).

January 23, 2015

Milan, January 23rd, 2015. In less than five months since its foundation, GENENTA SCIENCE raised Euro 6.2 million (USD 7.2 million). The funding campaign was backed by Banca Esperia, the private bank of Mediobanca (ticker: MB at Milan Stock Exchange) and Mediolanum (MED at Milan Stock Exchange). GENENTA SCIENCE aims to close the Series A round at Euro 10 million (USD 11,6 million) in the next few weeks. The round was subscribed by private investors: entrepreneurs, managers, HNWI, family offices.

The entrance of new shareholders allows GENENETA SCIENCE to complete pre--clinical studies and to advance in the preparation of the clinical phase for its therapeutic protocols to treat tumors.

Roger Abravanel -- former McKinsey & Company director and board member at Luxottica (NYSE: LUX) and now board member at pharmaceutical multinational Teva (NYSE: TEVA) and Admiral Group (LSE: ADM) -- and Gabriella Camboni -- founder of biotech start--up EOS, Ethical Oncology Science, acquired in November 2013 by Clovis Oncology (Nasdaq: CLVS) for USD 420 million -- joined the board of directors.

GENENTA SCIENCE
GENENTA SCIENCE develops a gene transfer strategy into autologous hematopoietic stem cells (HSCs) to target interferon--α expression to tumor--infiltrating monocytes/macrophages.
An HIV--derived and genetically disabled viral vector -- Lentivirus -- delivers the gene into the HSCs.
Interferon is a protein usually produced by the body in response to infections that also exhibits a powerful anti--tumor activity. However, the clinical use of interferon as a drug has been limited by its high toxicity.
Thanks to GENENTA SCIENCE's innovative therapy, using a combination of transcriptional and microRNA- - mediated control, tumor--infiltrating monocytes/macrophages become capable to selectively express interferon limited to the tumor area, thus reducing its toxicity.
Based on these mechanisms, a population of tumor--infiltrating monocytes/macrophages, TIE2--expressing monocytes (TEMs) with proangiogenic activity, are "armed" with a specific drug.

San Raffaele Hospital -- an European leader in private healthcare with 18 hospitals, Euro 1.4 billion of revenues, over 15.000 employees and 3.9 million patients, Pierluigi Paracchi -- venture capitalist and former investor and board member at EOS, and the scientists, Luigi Naldini -- Director of the San Raffaele--Telethon Institute for Gene Therapy, TIGET and of the Division of Regenerative Medicine, Stem Cells and Gene Therapy, San Raffaele Hospital; Professor of Histology and of Gene and Cell Therapy, San Raffaele University -- and Bernhard Gentner -- - Haematologist and Physician Scientist at the San Raffaele Hospital and TIGET, are the founders of the company.

Pierluigi Paracchi, Chairman and CEO of GENENTA SCIENCE: "After more than ten years as venture capitalist in Italy, I do believe that the best technologies and intellectual properties stem from our Life Science research system. Indeed, compared to other areas of innovation, Italian Life Science has some competitive advantages: solid scientific tradition, long--term investments, primary research institutes, competitive scientists, and, now, a solid track record in start--up exits. Only in the last year and an half, Italian biotech start--ups have generated value for more than USD 10 billion: EOS (acquired by Nasdaq: CLVC), Okairos (acquired by NYSE: GSK), Intercept (Nasdaq: ICPT), Gentium (acquired by Nasdaq: JAZZ) and Nogra Pharma (acquired by Nasdaq: CELG)."

Luigi Naldini, Chairman of the Scientific Advisory Board of GENENTA SCIENCE: "We have spent several years researching novel strategies to treat tumors and now GENENTA SCIENCE aims to rapidly translate our laboratory results into clinical trials, paying most attention to scientific rigorousness and patient safety. Our first clinical targets will be hematopoietic malignancies for which the current therapies are unsatisfactory."