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Pherecydes Pharma generates â?¬8.7M ($10.3M) in series B financing

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The company intends to use the funds to produce phages for compassionate use (ATU or Temporary Authorization for Use) in accordance with GMP



Pherecydes Pharma, France-based Biotechnology Company specialized in the research and development of anti-infective therapies based on the use of bacteriophages.

Company publicizes that it has met €8.7M ($10.3M) during a Series B round of financing. The new investors are GO CAPITAL, who led this round, along with Omnes Capital, Fa Diese and a group of business angels from the Rhone-Alpes region.

Historical investors ACE Management, Auriga Partners and Participations Besancon have also contributed significantly to this round of financing.

With this financial support, the company plans to produce phages for compassionate use (ATU or Temporary Authorization for Use) in accordance with GMP.

Pherecydes will move two programs into the clinical phase in 2018 and 2019: PHOSA for the treatment of severe Staphylococcus aureus infections and PNEUMOPHAGE for the treatment of Pseudomonas aeruginosa respiratory tract infections.

The financing will be used, as well, to set up a 10,000 square feet (approx 1,000M2) pharmaceutical production unit in Nantes.

In addition, new research programs will be launched in 2018 and 2019.

Phage therapy is an innovative therapeutic approach for the treatment of bacterial infections, particularly those acquired in hospitals - (HAI) and/or resistant to antibiotics.

The rapid development of antibiotic resistance has become a major public health issue. In 2017, the WHO published a list of priority targets, which includes those pathogens selected by Pherecydes.

The investors were convinced by the unique expertise developed by the company in the production of highly purified phages.

Pherecydes plans to quickly become an integrated company, with its own production capacities.

Overall, the biotechnology startup has raised a total of €13.6M ($16.2M). This includes the round of financing, as well as €2.6M ($3.1M) raised in 2015 and €2.3M ($2.7M) raised since its creation in 2007.