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Azafaros announces closing of seed funding round

23 July 2018 | News

Olivier Morand, Ph.D. and IMD alumnus, is joining Azafaros as Chief Executive Officer (CEO) and member of the Board of Directors.



Azafaros, a spin-off from Leiden University and Amsterdam UMC, focusing on the development of new therapies in the field of rare metabolic disorders, has announced the closing of a seed financing round. BioGeneration Ventures (BGV) is the founding investor.

Rare metabolic disorders such as lysosomal storage disorders (LSDs) represent a broad class of severe and sometimes life-threatening inherited diseases, presenting significant unmet medical needs, with only few approved therapies. With its proprietary small molecule compounds, Azafaros will concentrate on new treatments for patients suffering from LSDs and LSD-related diseases. These compounds interfere with the metabolism of glycolipids that is disturbed in these patients and are intended to counteract the underlying pathological effects.

Azafaros holds an exclusive license from Leiden University and Amsterdam UMC (location AMC) to a library of novel compounds and patents that were discovered by Professor Hans Aerts and his co-workers at Amsterdam UMC and Leiden University. Through a broad research collaboration Azafaros will benefit from the vast experience of the group led by Professor Hans Aerts to progress the technology.

Olivier Morand, Ph.D. and IMD alumnus, is joining Azafaros as Chief Executive Officer (CEO) and member of the Board of Directors. Olivier Morand, a senior leader in pharma strategic development for early- and late-phase products, brings many years of hand-on experience and know-how in rare metabolic disorders and orphan drugs. He has a very strong industry track record most recently at Idorsia Pharmaceuticals, and before that at Actelion Pharmaceuticals and Hoffmann-La Roche. In his early career, he held various roles in academic institutions such as INSERM Paris, the University of Wisconsin Madison, the Hadassah Medical School Jerusalem and the Mount Sinai Medical School New York. With this, Olivier Morand brings a broad scientific, clinical and regulatory experience as well as business insights to the Azafaros team.

Olivier Morand, CEO, says: “I feel very privileged to lead Azafaros. I anticipate that with our focused efforts the company will be able to develop high performing drugs out of the Leiden University and Amsterdam UMC compound library, supported by a solid patent position, and based on strong scientific rationale and sound clinical approaches.”

Edward van Wezel, managing partner at BGV and member of the Board of Directors, comments: “We are very excited to be able to support the development of new treatment modalities for LSDs with a founding team that has strong scientific and business experience in a field with clear unmet medical needs. We strongly believe that these new compounds have the potential to offer better clinical outcome for patients in the future.”