

Minoryx Therapeutics obtains €21.3M in Series B round

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New investment will allow indication expansion of Minoryx's lead compound, MIN-102



Minoryx Therapeutics, a company specializing in the development of new drugs for orphan diseases, announces the completion of a Series B funding round of €21.3M.

The proceeds will enable the company to expand the list of indications for its lead compound, MIN-102, as well as to conduct a new clinical trial for a second orphan central nervous system (CNS) indication.

The funding round was led by Fund+, joined by SFPI, S.R.I.W. and Sambrinvest, in addition to all Series A investors (Ysios Capital, Kurma Partners, Roche Venture Fund, Idinvest Partners, Chiesi Ventures, Caixa Capital Risc and HealthEquity).

MIN-102 is a novel, orally bioavailable and selective PPAR gamma agonist with a superior profile for central nervous system-related diseases. It is currently in phase 2/3 clinical trial for the treatment of adrenomyeloneuropathy (AMN).

The trial enrolls adult male patients affected by AMN, the most frequent phenotype of X-linked adrenoleukodystrophy (X-ALD), in Europe and the US, with results expected in 2020.

"The proceeds of the round will allow the company to demonstrate the potential of MIN-102 in new indications," said Marc Martinell, co-founder and CEO of Minoryx. "These indications for MIN-102 include neuroinflammatory conditions such as cerebral ALD (cALD) as well as multiple neurodegenerative diseases."

Following this Series B funding round, two new members will join the Board of Directors of Minoryx: Philippe Monteyne and Gery Lefebvre, representing Fund+ and S.R.I.W., respectively.

"On behalf of the board of directors, it is my great pleasure to welcome Philippe Monteyne and Gery Lefebvre, whose expertise and experience will be a valuable addition to the board as the company progresses its ambitious development

plans over the next 18-24 months”, said Khalid Islam, chairman of the board of directors at Minoryx Therapeutics.