

BlackStone Therapeutics closes \$76 m Series B financing

14 June 2019 | News

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BlackThorn Therapeutics, a clinical-stage, neurobehavioral health company pioneering next-generation artificial intelligence (AI) technologies to advance targeted therapeutics, today announced the close of its \$76 million Series B financing. New investors, including Polaris Partners, Premier Partners, Scripps Research, and Vertex Ventures HC joined the round, along with existing investors Alexandria Venture Investments, Altitude Life Science Ventures, ARCH Venture Partners, Biomatics Capital, GV (formerly Google Ventures), Johnson & Johnson Innovation – JJDC, Inc. (JJDC), and Mercury Fund. In connection with the financing, Brian Chee, a managing partner at Polaris Partners, Lori Hu, a managing director at Vertex Ventures HC, and Julie Sunderland, a managing director at Biomatics Capital joined BlackThorn's board as directors.

“Making personalized medicine for mental health a reality requires the ability to gather, integrate and analyze a wide variety of data at scale,” said Paul Berns, Executive Chair of BlackThorn and a Venture Partner at ARCH Venture Partners. “BlackThorn has positioned itself at the forefront of these efforts by building the largest library of deeply phenotyped clinical neurobiological data and a cloud-based platform powered by artificial intelligence and machine learning (AI/ML) to inform rational, targeted drug discovery and development.”

“BlackThorn was founded to bring new therapies to patients by applying advances in computational sciences to address patient heterogeneity, one of the biggest historical challenges in the field of neuropsychiatric drug development,” said Bill Martin, Ph.D., BlackThorn's president and chief operating officer. “Three years later, insights from our data-driven approaches are yielding patient enrichment strategies that could increase the probability of clinical trial success and improve patient outcomes. We are grateful for our investors' support to continue advancing our platform and therapeutic pipeline as we build out a world-class team at the intersection of technology and clinical neuroscience.”

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medical officer, and Laura Hansen, Ph.D., as vice president, corporate affairs. Dr. Tiller, who brings extensive clinical psychiatry and drug development experience, will lead BlackThorn's clinical and regulatory efforts. Dr. Hansen, who brings extensive strategic communications experience, is responsible for public and investor relations, scientific communications, and patient advocacy.

"I am thrilled to join BlackThorn particularly at this time when the nexus between artificial intelligence and the latest advances in neuroscience promises to modernize the way we understand and treat behavioral disorders," said Dr. Tiller.

BlackThorn Therapeutics, a clinical-stage neurobehavioral health company pioneering the next generation of artificial intelligence technologies to advance its pipeline of targeted therapeutics for treating brain disorders. The company has engineered PathFinder™, a cloud-based computational psychiatry and data platform, to enable the collection, integration and analysis of multimodal data at great speed and scale. BlackThorn applies its data-driven approaches to create an understanding of the core underlying pathophysiology of neurobehavioral disorders and uses these insights to generate objective neuromarkers, which support drug target identification, patient stratification and objective clinical trial endpoints. By identifying more homogenous patient subgroups who share underlying neurobiology, BlackThorn aims to direct its drug candidates to neurobiologically-defined patient populations most likely to respond.