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Pune-based startup Ahammune Biosciences raises funds to develop vitiligo drug

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The fresh funds raised will be utilized for â??first-in-humanâ? studies with Ahammuneâ??s new drug candidate AB1001 for vitiligo



Pune-based biotech startup company, Ahammune Biosciences has raised an undisclosed amount in a Pre-Series A round led by Ideaspring Capital and Indian Angel Network. Kotak Private Equity, Legacy Assets LLP (Baldota family fund), and Dr. Ajith Kamath (ex-Pfizer) have also participated in the round along with existing investors, including Dr. Anand Deshpande and Suman Kant Munjal. The Company also has Dr. Ganesh Natarajan as an existing investor and has been in receipt of funding grant from Government of India's body, BIRAC.

The freshly infused capital will be used for "first-in-human" studies with Ahammune's new drug candidate AB1001 for vitiligo, a debilitating skin depigmentation disorder. The study will comprise Phase-I safety studies in healthy human volunteers and Phase-II efficacy studies in vitiligo patients.

The biotech company will also deploy the funds in building the patent portfolio to further the research and development efforts.

Ahammune, founded in May 2016, has filed its first Investigational New Drug (IND) Application with the Drug Controller General of India (DCGI) for approval to conduct human studies with its lead drug candidate for vitiligo.

Talking about the latest development, Dr. Parul Ganju, Co-founder and CEO of Ahammune Biosciences said, "Currently, there is no cure for vitiligo. Our drug aims to fulfill the unmet need in Vitiligo therapeutic. We have positioned it as a topical solution, a segment of the market that accounted for 54% of the total market share of available options. Our preclinical data suggest our drug candidate is very safe and is able to stop the spread of depigmentation and repigment white patches in animal models. Based on these studies, the first intended use of the drug will be in patients with non-segmental vitiligo, who have active vitiligo."

Apart from the treatment for vitiligo, the company is aiming to target multiple dermatological indications with its deep pipeline of IP-based molecules that modulate cellular pathways underlying skin health and immunity.