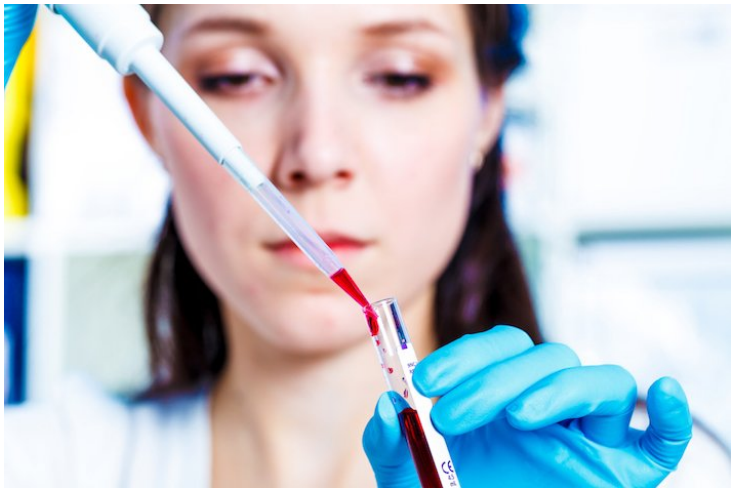
BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Laurus Labs buys additional stake in ImmunoACT for Rs 80 Cr

01 June 2023 | News

To hold 33.86% stake post-completion of the transaction



Hyderabad-based Laurus Labs has signed definitive agreements to acquire additional stake of 7.24% in Immunoadoptive Cell Therapy Private Limited (ImmunoACT), an advanced cell and gene therapy company for a cash consideration of Rs 80 crore.

Post the completion of the deal, Laurus Labs' stake in ImmunoACT will increase to 33.86% (on fully diluted basis). This fresh infusion of capital will enable ImmunoACT to fast track the additional supply of the lead candidate HCAR-19along with the further expansion of the multi-location GMP facilities for manufacturing Chimeric Antigen Receptor T cells (CAR-T cells) treatment to support the growing need for scalable manufacturing.

Additionally, some promoters and senior management of Laurus Labs would also acquire in ImmunoACT for a 0.54% stake (before this investment) for approximately Rs 4 crore at the same price and terms through secondary purchases.

Laurus Labs' earlier investment in ImmunoACT in November 2021 has supported ImmunoACT in successfully creating GMP manufacturing facility along with state of the art R& D facility at Navi Mumbai and currently conducting Phase II study at various hospitals including Tata Memorial Hospital. Phase I data was presented at the American Society of Hematology (ASH) during Nov 2022 that showed a favorable balance of efficacy and toxicity with lowgrade cytokine release syndrome.

ImmunoACT is in the process of becoming India's first company to introduce the CART therapy for cure of specific types of blood cancers which are currently in clinical trials.