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

Biotech startup Ahammune Biosciences raises $5 M in series A funding led by pi Ventures

25 September 2024 | News

To assist the company in conducting human clinical trials for its promising drug candidate in vitiligo patients



Pune-based Ahammune Biosciences, a clinical stage therapeutics company working towards creating new ways to treat and cure skin diseases, has raised a Series A funding round of $5 million led by pi Ventures.

Others participating in the round include Capital2B, Colossa Ventures, Bipin Agarwal, Unicornus Maximus LLP, and existing investors Ideaspring Capital, Kotak Alternate Assets, Legacy Assets LLP and IAN.

The recently raised funding will assist the company in conducting Phase II human clinical trials for its promising drug candidate for vitiligo. Additionally, the funds will be utilised to expand the patent portfolio, and advance Ahammune's R&D efforts for other immune-mediated skin diseases.

Since its inception, Ahammune has been working on its vision to advance innovative solutions for chronic skin diseases which are unmet medical needs. The company is also guided by a distinguished advisory board with extensive experience in drug discovery and development.

Ahammune's initial programme is focused on developing a new drug candidate for vitiligo, a skin depigmenting disorder that currently has no cure.

Talking about the drug, Dr Parul Ganju, Co-Founder, Ahammune stated, "Unlike existing treatments, our small molecule drug candidate does not cause generalised immunosuppression and has first-in-class mechanism of action, with an ability to not only stop patch spread, but also stimulate the function of colour producing cells in skin, thereby inducing repigmentation. We have further established its safety in Phase 1 clinical trials in healthy human subjects. As a topical application, our molecule has the potential to make a significant impact on the millions of lives affected by this lifelong skin condition. We are now advancing our drug candidate with Phase 2 clinical trials to assess its safety and efficacy in vitiligo patients."

In addition to vitiligo, Ahammune is developing a strong pipeline of patented molecules to treat other dermatological and autoimmune diseases.