

## East Ocyon Bio closes \$4.2 M Seed round led by Aeravti Ventures & Micro Labs

11 December 2024 | News

**Newly raised funds will be utilised to enable several key initiatives**



East Ocyon Bio, a pioneering allogeneic Cell & Gene Therapy (CGT) startup, has announced the successful closure of its \$4.2 million seed round. The investment round was led by Aeravti Ventures and Micro Labs.

This marks a significant milestone in its mission to revolutionise access to transformative therapies in India and globally. The newly raised funds will be utilised to enable several key initiatives like pre-clinical testing of CAR-NK and CAR-gamma delta T cell therapies, the creation of a GMP manufacturing facility, and Phase I clinical trials.

East Ocyon Bio was founded with a bold vision to transform India from being the "pharmacy of the world" into a global leader in innovation. The founders, Dr Renu Kundu & Dr Dinesh Kundu envisioned a world where curative therapies for cancers, autoimmune disorders, and rare diseases are developed in India and launched simultaneously with global markets.

For years, India has been a key player in producing affordable medicines, yet patients often experience long delays, sometimes spanning decades in accessing groundbreaking therapies available in the US and EU. This challenge led to the founding of East Ocyon Bio, a company dedicated to building comprehensive capabilities, from R&D to commercialisation, for cell and gene therapies.

"India is the Cancer capital of the world but receives innovative therapies years after the west. Our partnership with East Ocyon Bio reflects our commitment to supporting impactful organizations that indigenize innovation and create cutting-edge products for the world. We are delighted to partner with one of the country's finest pharmaceutical companies, to collectively support the East Ocyon Bio team in addressing India's critical unmet medical needs with scalable and cost-effective solutions" stated Rishabh Singh, Managing Partner at Aeravti Ventures.

“In the past, Indian companies have shied away from innovation, focusing on building cheaper copies of novels developed in the west. Indian pharma is at the cusp for change from small molecules to innovative large molecules for more precise and curative patient outcomes. The gap exists in the funding for R&D as well as the manufacturing complexities and we look forward to partner with East Ocyon Bio and bridge this gap.” says Ashna Surana from Micro Labs.