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Chordia Therapeutics Raises Approximately 27 million USD in Series B Financing

- Chordia Therapeutics Inc., an oncology research and development company based in Kanagawa, Japan, closed the first tranche of its approximately 3.0B JPY (27M USD) Series B financing.

Kanagawa, Japan, March 29, 2019 – Chordia Therapeutics Inc. ("Chordia"), an oncology research and development company, today announced the completion of the first tranche of its Series B financing to advance its lead asset, CTX-712, a selective pan-CDC-like kinase ("CLK") inhibitor currently in Phase I and accelerate other pre-clinical programs towards clinical trials. The financing was co-led by Kyoto University Innovation Capital ("KYOTO-iCAP") and JAFCO, with participation from Shinsei Capital Partners, Mitsubishi UFJ Capital, SMBC Venture Capital and Nippon Venture Capital.

Hiroshi Miyake, Ph.D., representative director of Chordia said, "I am delighted that the financing enables us to accelerate development of our clinical and pre-clinical assets. Our mission is to deliver transformative therapeutic medicines to cancer patients."
"CLK is a kinase that regulates RNA splicing, which is a fundamental biological process for cells. CTX-712, a novel, first-in-class, small-molecule pan-CLK inhibitor induces synthetic lethality to cancer cells with vulnerability in splicing reactions in pre-clinical studies. The Phase I clinical trial is underway to evaluate the safety, tolerability, pharmacokinetics and efficacy of CTX-712."

Details of the clinical trial are available at:
https://www.clinicaltrials.jp/cti-user/trial/ShowDirect.jsp?clinicalTrialId=21991

Hiroyuki Ueno, Ph.D., director of Chordia and investment officer of KYOTO-iCAP said, "I hope that this financing will accelerate the development of Chordia's pipeline assets and they will benefit cancer patients and their families in the near future. I expect Chordia to continue pursuing patient-centric R&D through industry-academia-government collaboration and become a global company, based in Japan."

Chordia was launched at Takeda Pharmaceutical Company's Shonan Health Innovation Park ("Shonan iPark") in October 2017. With approximately 1.2B JPY (11M USD) of

Series A funding, CTX-712 entered Phase I clinical trials in November 2018. In addition to CTX-712, Chordia has three pre-clinical assets in the pipeline, and continues its drug discovery campaign in the state-of-the-art research facilities at Shonan iPark.

Mucosa-associated lymphoid tissue lymphoma translocation protein 1 paracaspase ("MALT1") has a central role in antigen-dependent responses and NF-κB activation in lymphocytes. Inhibiting MALT1 is expected to be a potential approach for the treatment of a variety of lymphomas. Cyclin-dependent kinases 12 ("CDK12") phosphorylates the RNA polymerase II carboxy-terminal domain to regulate transcriptional elongation, splicing, and polyadenylation. Inhibiting CDK12 is expected to abrogate expression of DNA repair genes and suppress cancer cell survival and proliferation. General control nonderepressible 2 ("GCN2") kinase senses amino acid availability. GCN2 inhibitors are expected to work synergistically with amino acid depletion agents and cancer immunotherapeutic drugs.

Miyake said, "We are passionate to explore new therapeutic options in oncology areas with high unmet medical needs. Our second asset, MALT1 is currently in the pre-clinical stage, and is expected to start clinical trials in 2020."

For more information, contact info@chordiatherapeutics.com