

GENENTA RAISES €7M IN SERIES B

BY JENNIE WALTERS

Gene therapy company **Genenta Science s.r.l.** (Milan, Italy) said it raised €7 million (\$8.4 million) in a series B round with participation from undisclosed private and series A investors; family offices, including Rovati, Ferragamo, and past investor Marzotto; angel investors, including Club degli Investitori; and company board members.

Chairman and CEO Pierluigi Paracchi told BioCentury the funding will support opening a second tumor indication program. Paracchi said Genenta expects to start clinical testing of its first program to treat multiple myeloma in the first part of 2018.

Earlier this year, Genenta opened an office at Alexandria LaunchLabs, a startup platform in New York, to explore the U.S. market. U.S.-based CMO, Carlo Russo, joined Genenta in January ([see BioCentury Extra, Jan. 20 & June 13](#)).

Separate from the offering, Guido Guidi joined Genenta's board and Kenneth Anderson joined the company's scientific advisory board. Guidi was head of pharma region Europe at **Novartis AG** (NYSE:NVS; SIX:NOVN). Anderson directs two multiple myeloma centers at **Dana-Farber Cancer Institute**, and is president-elect of the **American Society of Hematology**.