

Genenta raises €7 million in Series B round

Sunday 17 September 2017

The Italian gene therapy company, Genenta Science srl, has raised €7 million in a Series B financing round to support development of a second tumor indication for its technology platform in addition to multiple myeloma. The funding was announced on 13 September.

Milan-based Genenta has developed technology that uses engineered macrophages as carriers of a gene encoding interferon-alpha into tumours with the goal of destroying them. The company is a 2014 spin-out from the San Raffaele Hospital in Milan. The latest funding, which was oversubscribed, increases the total amount raised from private investors to €17 million. This includes a Series A round of €10 million.

Simultaneously Genenta announced the appointment of Guido Guidi to its board of directors and Kenneth Anderson to its scientific advisory board. Dr Guidi is the former head of Novartis Pharma in Europe, while Professor Anderson works for the Dana-Farber Cancer Institute in Boston, Massachusetts, US and is a professor of medicine at the Harvard Medical School.

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