

Italian Biotech Closes €7M Series B for Stem Cells to Treat Cancer

DEALS & FINANCE

 Alex Dale on 13/09/2017

Genenta Science has raised \$8M (€7M) in the Series B fundraising round to continue investigating its use of hematopoietic stem cells to treat cancer.

Based in Milan, Genenta can add **€7M** to the **€10M** secured in **Series A** of fundraising. Italian, British and Swiss private investors led the investment, and it will allow the biotech to start a **second tumor indication**, adding to their current target **multiple myeloma**.

The company's technology targets the **immunosuppressive microenvironment** that surrounds a tumor, which protects cancer cells from attack. A **lentiviral vector** delivers a therapeutic gene into **hematopoietic stem and progenitor cells**, which mature into monocytes and macrophages.

Genetically modified **tumor-infiltrating monocytes/ macrophages** selectively express **interferon-α** in the vicinity of the tumor, which summons the immune system to clear the tumor. Interferon-α has previously been used as a treatment but it is **highly toxic**. Their technology overcomes this by limiting interferon expression to the site of the tumor.

So far the strategy has only been tested in **mice**, but enhanced immune-mediated clearance of a transplanted human **breast tumor** was achieved.

A visual explanation of Genenta's technology.

These findings suggest Genenta can branch out from multiple myeloma, though the decision as to which kind of cancer is ongoing. Earlier this year, **Astex Pharmaceuticals** received FDA approval for the frontline treatment, **Kisqali**. **Transgene's oncolytic virustreatment** also provides competition in the field.

For now, **Genenta Chairman, Pierluigi Paracchi**, is happy with the progress being made and is looking to build a team capable of taking the company forward: *"People matter more than anything else in this business... We focused on great people to develop the Luigi Naldini's science and our corporate culture."*

Next, Genenta will likely aim to **refine** their product ready for use in **clinical studies**. A lot of hype surrounds the use of stem cells, and of course, precautions must be taken with their use but we are excited to follow Genenta's progress.