

The Daily Extra, Financial News

Gene therapy newco Genenta raises EUR 6.2M toward series A

Published on Friday, January 23, 2015

Gene therapy newco [Genenta Science](#) s.r.l. (Milan, Italy) raised EUR 6.2 million (\$7.2 million) in a series A round from undisclosed private investors including individuals, entrepreneurs, managers and family offices. Chairman and CEO Pierluigi Paracchi told BioCentury the company expects to close the round at EUR 10 million (\$11.6 million) within a month.

Paracchi said the company's key IP is an miRNA-based method of regulating interferon-alpha expression that was developed at San Raffaele Hospital in the lab of Luigi Naldini, the chairman of Genenta's scientific advisory board. Genenta uses lentiviral vectors to transfer the IFN-alpha gene into autologous hematopoietic stem cells (HSCs). The gene is then selectively turned on only in tumor-infiltrating monocytes and macrophages.

Paracchi said Genenta expects to start its first clinical trial to treat multiple myeloma at the end of 2016 or beginning of 2017.

Genenta also named Roger Abravanel and Gabriella Camboni to its board. Abravanel, a former McKinsey & Co. director, is a director at [Teva Pharmaceutical Industries Ltd.](#) (NYSE:TEVA). Camboni founded [Ethical Oncology Science S.p.A.](#), which was acquired by [Clovis Oncology Inc.](#) (NASDAQ:CLVS) in 2013.

All contents Copyright © 1993-2015 BioCentury Publications, Inc. ALL RIGHTS RESERVED. All use of this Web Site and its contents is governed by the [BioCentury User Agreement](#) and the [BioCentury Terms of Use](#). The contents of this Web Site are protected under U.S. and foreign copyright and intellectual property laws, and no part of this Web Site or its contents may be photocopied, reproduced or retransmitted in any form without the written consent of BioCentury, which may be requested from [Reprints/Permissions](#) at www.biocentury.com. BioCentury®, The Bernstein Report on BioBusiness™; The BioCentury 100™; The Clear Route to ROI™; Because Real Intelligence is Hard to Find™; BCIQ™; and BioPharma's Knowledge Center™; are trademarks of BioCentury Publications, Inc., P.O. Box 1246, San Carlos, CA 94070. SciBX® and SciBX: Science-Business eXchange® are trademarks of Nature America, Inc. that are jointly used by BioCentury Publications, Inc. and Nature America, Inc.