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Italy's Genenta Science raises $11M for gene therapy program at TIGET

March 5, 2015 | By John Carroll

Milan-based Genenta Science has raised $11 million for its work on a new gene therapy. According to a brief release, the biotech says that Banca Esperia, the private bank of Mediobanca and Mediolanum, supported the A round.

Genenta CEO Pierluigi Paracchi

The startup has had a low profile up to now. In a recent email to *FierceBiotech*, CEO Pierluigi Paracchi said that the biotech is working on a gene therapy to treat cancer tumors. They're working with Luigi Naldini, director of the San Raffaele-Telethon Institute for Gene Therapy, or TIGET. Paracchi has a background in biotech as a venture consultant at Sofinnova Partners, which is based in Paris. He was a director at EOS, an Italian biotech that was acquired by Clovis Oncology ($CLVS) back in 2013 for $420 million.

Bernhard Gentner, a hematologist and physician scientist at the San Raffaele Hospital, is listed as one of the co-founders of the company.

TIGET has had a growing presence in the hot gene therapy field. Just a few weeks ago Biogen Idec ($BIIB) and its newly named in-house expert Olivier Danos executed a research deal with TIGET to develop what they believe promises to be a durable gene therapy for hemophilia.

"The round was subscribed by private investors: entrepreneurs, managers, HNWI, family offices," Genenta noted in a statement. "The entrance of new shareholders allows Genenta Science to complete preclinical studies and to advance in the preparation of the clinical phase for its therapeutic protocols to treat tumors."

Part of the company's strategy revolves around targeted use of interferon directed straight at tumors, avoiding the toxicity issues that have limited interferon's usefulness as a therapy.

"We have spent several years researching novel strategies to treat tumors and now GENENTA Science aims to rapidly translate our laboratory results into clinical trials, paying most attention to scientific rigorousness and patient safety," says Naldini. "Our first clinical targets will be hematopoietic malignancies for which current therapies are unsatisfactory."

- here's the release (PDF)

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