

Bind Biosciences takes \$12.4M, hires Schnipper

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Cambridge nanoparticle-based drug developer Bind Biosciences Inc. has taken in \$12.4 million in a Series C-1 funding round that attracted both new and old investors alike. The financing news accompanies Bind Bioscience's additional announcement today that it has hired Ed Schnipper as chief medical officer of the company.

The \$12.4 million financing was backed by return investors Polaris Venture Partners, Flagship Ventures, ARCH Venture Partners, NanoDimension and DHK Investments, as well as new backer Endeavour Vision and private investors. The company last [raised \\$11 million](#) [1] in a third round of funding in January, at a time when the company announced the appointment of new president and CEO Scott Minick.

Schnipper joins Bind Biosciences having previously served as vice president of clinical development at pharmaceutical firm ALZA Corp.

Bind Biosciences develops nanoparticle technology that concentrates a drug at the intended site of action while minimizing exposure to the rest of the system, improving efficacy and reducing side effects. The company was co-founded in 2006 by MIT's Robert Langer and Harvard Medical School's Omid Farokhzad.

Both Langer and Farokhzad are past Mass High Tech All Stars. [Farokhzad](#) [2] won an award in 2009 in the field of life sciences. [Langer](#) [3] won the award in 2004 in the field of medical devices.

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