Taligen boosts Series B round by $10M

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Cambridge biotech Taligen Therapeutics Inc. has added on to its Series B Round with an additional $10 million, bringing the amount up to $36 million of a planned $65 million second round. Previous backers Clarus Ventures, Alta Partners, Sanderling Ventures and High Country Venture all participated in the latest tranche.

According to Taligen CEO Abbie Celniker, the new funds will be used to move forward the company's lead drug candidate, TT30, into the early stages of clinical development. Possible targets include paroxysmal nocturnal hemoglobinuria (PNH), age-related macular degeneration (AMD) and organ transplant.

Taligen announced the Series B round in February of 2008, and closed on the first tranche [1], worth $26 million, in May of 2009.

Taligen's drug candidates are focused on the control and modulation of the body's complement system, a group of proteins that form part of the body's immune system and which initiate inflammation. Taligen's lead candidates are monoclonal antibodies and recombinant fusion proteins. The company was also just granted a patent from the U.S. Patent and Trademark Office for the composition of TT30. The patent, "Targeting Complement Factor H For Treatment of Diseases," includes method of treatment claims that could apply to diseases such as macular degeneration, rheumatoid arthritis, ischemia reperfusion, organ transplant rejection, membranoproliferative glomerulonephritis type II (MPGN II), hemolytic uremic syndrome (HUS) and lupus nephritis, officials said.

The patent is exclusively licensed to Taligen from the Medical University of South Carolina and the University of Colorado, and it adds to the more than 50 issued or pending worldwide patents Taligen holds.

In July of 2008, Taligen moved to Cambridge from Denver and tapped Celniker as its CEO [2]. Celniker was previously the global head of the biologics unit of Swiss drug giant Novartis AG. Prior to Novartis, she held senior posts at Cambridge biotech Millennium Pharmaceuticals, Wyeth BioPharma (formerly Genetics Institute of Cambridge) and Genentech Inc., the South San Francisco-based biotech giant.

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