Blaze Bioscience Announces Completion of Series A Financing - Brings Total Investment to $9.8 Million

The Associated Press

SEATTLE--(BUSINESS WIRE)--Feb 22, 2013--Blaze Bioscience, Inc., a biotechnology company dedicated to developing innovative products to improve the lives of cancer patients, today announced the completion of a Series A financing totaling $8.5 million and bringing the total funds raised since inception to $9.8 million. The round was raised from individual investors, including physicians and prominent biotech executives. A majority of the investors involved in Blaze's seed funding round increased their level of participation. The funding will support the advancement of Blaze's Tumor Paint TM product candidate, BLZ-100, into clinical development for use in surgery in multiple solid tumor types. The resources have also supported the expansion of Blaze's leadership team and establishment of corporate headquarters, including laboratory space, in the South Lake Union area of Seattle.

"We have a dedicated group of investors who share our vision of bringing light into tumor cells so that surgeons can see them in real time," said Dr. Jim Olson, Blaze Bioscience Co-Founder and Board Member.

Blaze Bioscience's Tumor Paint technology is designed to provide real-time, high-resolution visualization of a broad array of solid tumors by binding to and illuminating cancer cells to aid in surgical removal. BLZ-100, the lead product candidate incorporating Tumor Paint technology, combines a targeting peptide and a fluorescent beacon. BLZ-100 is entering toxicology studies, and a Phase 1 clinical trial exploring safety and effective imaging dose is planned in cancer patients with multiple tumor types.

New appointments to the Blaze leadership team include Dennis Miller, Ph.D., as Senior Vice President of Development, and Claudia Jochheim, Ph.D., as Senior Director of Process Development and Manufacturing.

"With this additional funding and the added expertise of Dr. Miller and Dr. Jochheim, we plan to move our first Tumor Paint product candidate, BLZ-100, into the clinic," said Heather Franklin, Co-Founder, President and Chief Executive Officer of Blaze Bioscience. "Both Dennis and Claudia have extensive experience with moving products into clinical trials and beyond." Dr. Miller brings 20 years of experience in the pharmaceutical and biotechnology research and development space. Most recently, Dr. Miller served as Senior Vice President of Research and Preclinical Development at ZymoGenetics, having responsibility spanning the company's discovery, preclinical development, bioprocess development and clinical trial laboratory support activities. Prior to ZymoGenetics, he held research and development positions at Seattle Genetics, Amgen, Nycomed and Sterling Winthrop.

Dr. Miller has contributed to the preclinical and clinical development of over 20 therapeutics, including Adcetris ® and IL-21 for oncology, and Interferon lambda, Nplate ® and Kineret ® for virology and chronic autoimmune disorders.

Dr. Jochheim is a biochemist with more than 20 years of experience in the biotechnology industry. Prior to joining Blaze Bioscience, Dr. Jochheim was an independent consultant. She formerly held strategic leadership positions as Senior Director/Director of Analytical Biochemistry and Formulations in Process Development at Seattle Genetics, where she built and led groups of up to 30 scientists. At Seattle Genetics, Dr. Jochheim played a key role in moving the antibody-drug-conjugate Adcetris ® from development to the market. Prior to Seattle Genetics, she was Director of Analytical Biochemistry at Corixa and a Senior Scientist/Scientist at Immunex and Amgen, where she was project leader for several development projects, including Enbrel ® and Vectibix ®. Her experience includes all aspects of technology transfer to contract manufacturing organizations and preparation of product-related CMC regulatory filings with FDA.

Blaze Bioscience opened its headquarters, including laboratory and office space, at the Fairview Research Center in the South Lake Union area of Seattle.

About Blaze Bioscience
Blaze Bioscience, Inc. is a Seattle-based, privately-held biotechnology company dedicated to developing products that assist physicians in their quest to improve the lives of cancer patients. The company was founded in 2010 to develop and commercialize the Tumor Paint technology, which has potential applications in a broad array of solid tumor cancers. Tumor Paint technology is designed to provide real-time, high-resolution intraoperative visualization of cancer cells, enabling better detection and more complete and precise surgical removal of cancer. The first Tumor Paint product candidate, BLZ-100, is under development for cancer surgery in multiple solid tumor types. For additional information, please visit www.blazebioscience.com [1].

Source URL (retrieved on *05/23/2013 - 1:04am*):
http://www.mdtmag.com/news/2013/02/blaze-bioscience-announces-completion-series-financing-brings-total-investment-98-million?qt-most_popular=0

Links:
[1] http://www.blazebioscience.com