

Anokion raises \$40M series B, grabs back programs from spinout

BY ALLISON JOHNSON, SENIOR WRITER

Alongside raising \$40 million in a series B round, autoimmune company Anokion said Wednesday it will acquire Kanyos Bio, a company it spun out and partnered with Astellas in 2015.

Versant Ventures, Novartis Venture Fund, Novo Ventures, select Swiss-based private investors and Celgene Corp. (NASDAQ:CELG) participated in the series B round.

Anokion S.A. (Ecublens, Switzerland) develops therapies for autoimmune diseases that induce immune tolerance by targeting engineered disease-driving autoantigens to receptors in the liver, where the antigens can be presented to T cells.

In 2015, Anokion spun out a celiac disease program, now KAN-101, and a Type I diabetes program into Kanyos Bio Inc. and granted Astellas Pharma Inc. (Tokyo:4503) a license to the platform for those indications, Anokion COO Deborah Geraghty told BioCentury.

At Kanyos' launch, Astellas had an option to acquire the company, and Kanyos was eligible for \$760 million in R&D funding, option exercises and milestone payments.

Astellas, alongside Anokion's existing investors at the time, also helped jump-start Kanyos with a \$16 million equity round. Existing investors included Novartis Venture Fund, Novo Ventures, Versant Ventures and private investors.

Early last year, however, Kanyos and Astellas mutually agreed to terminate the partnership, said John Hohneker, who is CEO of Anokion and Kanyos.

Terms of the acquisition are not disclosed.


Acquiring Kanyos returns full rights to Anokion for both programs. Anokion's lead program, multiple sclerosis therapy ANK-780, is partnered with Celgene under a 2016 deal (see "Celgene Partners with Anokion").

The series B funds will provide runway to take ANK-780 and KAN-101 through Phase I testing, said Hohneker.

Anokion plans to submit an IND to FDA for KAN-101 by year end and expects to begin clinical testing of it and multiple sclerosis therapy ANK-780 within the next 12 months.

The round should also help the company expand to new indications, in which the antigen driving autoimmunity has been identified, Geraghty said. She said Anokion is advancing two programs for undisclosed indications.

With the series B round, Anokion has pulled in more than \$160 million in equity funding and cash from deals.

Also Wednesday, Anokion announced Geraghty's promotion from CBO and the hiring of Raj Manchanda as chief technical operations officer. Manchanda was innovation portfolio lead at the Bill & Melinda Gates Medical Research Institute. 

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