



## **Kither Biotech raises a €5.6m financing round to support the clinical development of a new drug for cystic fibrosis**

**Turin (Italy) – 5 July, 2019** – Kither Biotech, a spin-off company from the University of Turin focusing on the development of new treatments for pulmonary diseases, announces a Series A financing round of €5.6m. The company, based in Turin (Italy), will use the funds to complete preclinical studies and start a phase I/II clinical trial of a new drug candidate to treat patients affected by cystic fibrosis. In parallel, the company will finance a second development program to test another drug candidate for the treatment of idiopathic pulmonary fibrosis and other respiratory diseases.

The financing round is one of the most significant in Italy in 2019, driven by the involvement of Invitalia Ventures, business angels connected to Italian Angels for Growth (via the Breath 80 investment vehicle), Ersel and Club degli Investitori (via Simon Fiduciaria), ACE Venture, together with the Elysia Capital and Moschini family offices and other private investors. The syndicate also includes successful biotech entrepreneurs such as Laura Iris Ferro (founder of Gentium, acquired by Jazz Pharmaceuticals for \$1bn in 2014) and Stefano Buono (founder of Advanced Accelerator Applications, acquired by Novartis for \$3.9bn in 2018). Arrangers of the deal were Claris Ventures managing partners, Pietro Puglisi and Ciro Spedaliere.

“The confidence placed in Kither Biotech by so many experienced entrepreneurs and professionals provides enormous value to the project” – states Prof. Emilio Hirsch, founder and Chief Scientific Officer of the company – “Today we have the resources, experience and determination required to pursue important objectives in the near future, well aware of the impact that our development programs could have on thousands of patients”.