



Eikonoklastes Therapeutics Closes Oversubscribed Seed Financing to Advance Next-Generation Tissue Factor (TF) Immunotherapies With Initial Focus on Triple-Negative Breast Cancer

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CINCINNATI--(BUSINESS WIRE)--Eikonoklastes Therapeutics, a preclinical stage biopharmaceutical company developing next-generation tissue factor (TF) immunotherapies for triple-negative breast cancer (TNBC) and several other diseases with unmet clinical need, today announced closing of an oversubscribed seed financing. Working with The Ohio State University Corporate Engagement Office and seed investor CincyTech, the company was formed to advance technology discovered and engineered in the lab of Dr. Zhiwei Hu, MD, PhD, and licensed from the Ohio State Innovation Foundation. CincyTech led the financing.

Eikonoklastes is developing novel immunotherapies that target tissue factor, a cell surface receptor that is prevalent in certain pathological cells-- but not healthy cells-- including a broad range of cancers with high unmet clinical need and high morbidity. The lead indication is triple- negative breast cancer, an aggressive cancer which accounts for 15% of all breast cancers, with an average mortality of ~18 months post diagnosis.

"There is an urgent and critical need for a novel approach," said Bruce Halpryn, PhD, co-founder and CEO of Eikonoklastes.

"Eikonoklastes' platform technology is designed for maximum efficacy and a superior safety profile, using targeted killing without the need for a toxic payload. This is a tremendous opportunity to treat numerous diseases."

Eikonoklastes' L-ICON3 immune conjugate platform was discovered and engineered by scientific founder, Zhiwei Hu, MD, PhD, an early pioneer of tissue factor physiology, who has worked to leverage tissue factor as a highly specific and highly selective target for therapy. In his lab at Ohio State, Dr Hu has engineered molecules which attack three key components of the tumor microenvironment: the tumor cells, the disease neovasculature and tumor stem cells; activating the body's natural immune reaction. These novel and proprietary molecules are the third generation of technology that Dr. Hu initially designed while at Yale University.

"Dr. Hu has worked on several iterations of the technology that Eikonoklastes has licensed. We are grateful for his partnership and his dedication to discovery and innovation," said Scott Osborne, vice president of economic and corporate engagement at Ohio State.

The seed round will enable the company to complete a confirmatory in vivo I.V. efficacy study, to study I.V. pharmacokinetics, and to initiate manufacturing scaleup. The company will be headquartered in Cincinnati, OH.

"We are impressed with the breadth of the opportunity, which has the potential to address critical needs for patient populations across a broad range of cancers and other diseases," said John Rice, PhD, Managing Director at CincyTech. "We are also pleased to invest in the Eikonoklastes team, led by a seasoned and successful entrepreneur in Bruce Halpryn, with whom we had worked previously on Myonex Therapeutics."

Halpryn and Chief Scientific/Medical Officer Mark Dato, MD, PhD, are both drug development industry veterans who worked together at P&G Pharmaceuticals. More recently Halpryn was COO of Myonex Therapeutics, a gene therapy company also backed by CincyTech that was acquired by Sarepta Therapeutics in 2019. Halpryn then approached CincyTech about his next venture, co-founding Eikonoklastes with Sam Lee, MD, MBA, MPH, who will serve as Chief Business Officer. Details of the financing are undisclosed.

ABOUT EIKONOKLASTES THERAPEUTICS

Eikonoklastes Therapeutics is advancing a new generation of tissue factor (TF) immunotherapies for the treatment of triple-negative breast cancer and other cancers and diseases with high morbidity and unmet clinical needs. Eikonoklastes' proprietary molecules are engineered for maximum efficacy and a superior safety profile.

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