BioSpectrum the business of Bio & Health Sciences ASIA EDITION

IMPACT Therapeutics Raises $30 M in Series C Financing

August 6, 2018 | News

IMPACT develops medicine for the treatment of cancer and other life-threatening diseases



IMPACT Therapeutics a China-based clinical-stage biopharmaceutical company dedicated to the discovery and development of "best-in-class" medicine for the treatment of cancer and other life-threatening diseases.

A company has raised $30 million in series C financing. The series C round was led by Decheng Capital (Decheng), with participation from existing investor Lilly Asian Ventures (LAV). Proceeds from the series will be used for the clinical development of IMP4297, a potential best-in-class PARP inhibitor, and to advance IMPACT's integrated programs targeting DNA Damage Response (DDR).

PARP inhibitors are targeted therapies for cancer patients with defects in DNA repair mechanisms, such as with BRCA1 and BRCA2 mutations. Three PARP inhibitors, which have been shown to be tolerable and effective in clinical studies, have already been approved for marketing outside of China.

IMP4297 has demonstrated an excellent safety profile and good preliminary efficacy in phase I clinical trials in Australia and China, which is consistent with the high potency and large therapeutic window found in pre-clinical studies.

Dr. Ye Edward Tian, CEO of IMPACT said, "With the capital and resources provided by Decheng and LAV, we will be able to advance the clinical development of IMP4297 and enrich our pipeline."