

Prism to start PRI-724 trials to treat fibrosis

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Singapore: Prism Pharma, a drug discovery company focused on developing small molecule technologies that modulate protein-protein interactions, announced the close of an approximately \$15 million (approximately ¥1.4 billion) Series C financing. This funding was led by Innovation Network Corporation of Japan, a unique public-private partnership aimed at promoting innovation and enhancing the value of Japanese businesses. Existing investor Development Bank of Japan also participated in the round. Proceeds will be used to fund clinical trials of Prism's lead compound, PRI-724, for the treatment of fibrosis and other related conditions.

PRI-724 modulates signaling of the Wnt/beta-catenin signaling pathway, shifting from symmetric to asymmetric cell division resulting in a shift from proliferation towards differentiation. Excessive proliferation is a hallmark of cancer and can also result in damaging fibrosis in diseases such as hepatitis-driven cirrhosis, Idiopathic Pulmonary Fibrosis (IPF) and renal disease, as well as many skin and eye conditions. There is no effective means to reverse fibrosis, and treatment is limited to slowing disease progression. In animal models, PRI-724 has reversed the formation of excessive fibrous connective tissue, demonstrating its potential to treat fibrosis in several indications including Hepatitis C and IPF. Prism plans to start a fibrosis clinical trial in the fall and expects to obtain efficacy data from this and additional clinical trials by early 2015.

"Targeting the pathways that control cellular differentiation and proliferation has potential to treat a range of conditions that are driven by cell division, including fibrosis, cancer, and other proliferative diseases," said Hiroyuki Kouji, CEO of Prism Pharma. "We have already made significant strides in studying PRI-724 in oncology, yet many patients suffering from fibrosis-related conditions today can only hope at best to slow the increase of fibrosis. Our Series C will allow us to move PRI-724 into the clinic for fibrosis."

PRI-724 is currently in clinical trials for the treatment of solid tumors and leukemia. Prism has licensed oncology rights to Eisai Phase 1 data from a clinical trial of PRI-724 in patients with advanced solid tumors was recently presented at the 49th Annual Meeting of the American Society of Clinical Oncology (ASCO). Data from 18 patients with solid tumors demonstrated PRI-724 had an acceptable safety profile and that its administration led to a decrease in the expression of survivin in circulating tumor cells, a biomarker of on-target drug effect.