

Biotech firm Kadimastem procures \$5.15 M

03 October 2018 | News

The amount raised is planned to be sufficient to enable the company to reach product efficacy results from cohorts A and B in the Phase I/IIa clinical trial in ALS patients.



Israeli biotechnology company Kadimastem, a clinical stage biotechnology company developing industrial regenerative therapies based on human embryonic stem cells (hESC) for the treatment of neurodegenerative diseases such as Amyotrophic lateral sclerosis (ALS), as well as diabetes, recently announced the completion of an investment round of \$5.15 million, by way of private placement.

The amount raised is planned to be sufficient to enable the company to reach product efficacy results from cohorts A and B in the Phase I/IIa clinical trial in ALS patients; these results are very significant. The company expects to reach this milestone within the coming year and a quarter.

The Phase I/IIa clinical trial is being conducted by the Department of Neurology of the Hadassah Ein Karem Medical Centre, expected to include 21 participants. The objective of the trial is to evaluate the safety and efficacy of the company's product, AstroRx, in patients.