

Aurum Ventures, Direct Insurance jointly invest in KidneyCure

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KidneyCure is an Israeli biotech company developing a novel cell-therapy approach to treat advanced Chronic Kidney Disease patients



KidneyCure Ltd, a biotech company developing a novel cell-therapy technology for treating advanced chronic kidney disease, is expanding its circle of investors. The company has completed a round of financing from Aurum Ventures, a venture capital firm, and Direct Insurance Financial Investments.

The new investors join KidneyCure's strong team of existing investors including Jonathan Leitersdorf, Prof. John Finberg and Gilad Altshuler Holdings. The investment from Aurum Ventures and Direct Insurance brings the total amount raised by KidneyCure to \$4 million. Aurum provides KidneyCure and its board with a strong professional track record and knowledge of the relevant industry.

KidneyCure is developing cell-based personalized medicine therapy designed to compensate for renal cell depletion by administering autologous, revitalized renal progenitor cells. Upon administration, these cells are expected to significantly improve kidney function, prevent the formation of fibrotic renal tissue and delay the progression of the disease. The major benefit is expected to be a substantial delay in the need for dialyses and kidney transplantation.

KidneyCure's team is led by two prominent figures in Israel's biomedical sector: CEO Dr. Alon Yaar and Chief Scientific and Medical Advisor Prof. Benjamin Dekel.

Dr. Yaar is a serial entrepreneur, who served as founder and former CEO at Neuroderm, an Israeli pharmaceutical company acquired by Mitsubishi Tanabe Pharma in 2017 for \$1.1 billion. Prof. Dekel is a world-renowned authority in Nephrology, human renal progenitor cells and renal regenerative medicine.

Since joining the company as CEO in April 2018, Dr. Yaar has intensified the KidneyCure's momentum by formulating a new business and regulatory strategy to advance the company towards clinical trials.

"The new funds from Aurum and Direct Insurance will enable us to accelerate our R&D process and meet the goal of completing all regulatory requirements to bring us to the start of clinical trials. KidneyCure represents a clear investment opportunity since it offers a novel regenerative medicine technology for treating advanced stages of chronic renal disease that currently have no treatment or cure," says KidneyCure CEO Dr. Alon Yaar.

KidneyCure's unique therapeutic approach is expected to significantly delay the need for dialysis and kidney transplantation and to give millions of patients the opportunity to live longer and to have far greater quality of life. The breakthrough research previously conducted at Prof. Dekel's labs in the Sheba Medical Center in Israel served as the scientific basis for the therapy now under development by the company.