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Erasca completes $42M series A financing round

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Erasca, a company dedicated to advancing exceptional scientific approaches to erase cancer, has completed a $42 million Series A financing round co-led by founding investors City Hill Ventures and Cormorant Asset Management, joined by additional institutional and individual investors.

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Jonathan E. Lim, Erasca's executive chairman and co-founder said, "Cancer is a pervasive disease that has impacted nearly everyone I know in some way. Individuals continue to be seriously afflicted and in need of healing beyond what can be provided by available treatments. Erasca was borne out of a mission to address this significant patient need and, one day, erase cancer. We recognize that this is an ambitious goal, as cancer is a formidable foe. But no mission worth taking is ever easy."

Bihua Chen, Portfolio Manager, Cormorant Asset Management said, "Founded on exciting new discoveries around key molecular drivers of cancer, and having assembled a team of executives with a legacy of multiple prior successes, Erasca is the company that stands an excellent chance of deftly overcoming multiple obstacles along this exciting, yet long, journey of bringing a breakthrough medicine to patients. Tackling a mission this large requires a combination of passion for the patient and strong business acumen. Jonathan's background as a physician and biotech company leader who has led multiple successful companies, along with the outstanding team he has assembled, position Erasca well in executing on its mission."

Erasca has multiple discovery programs underway for undisclosed targets that are biological drivers of cancer. The company anticipates it will disclose more about these programs as it moves into human clinical studies.