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Orum Therapeutics raises $30M to advance Ab technology

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Financing proceeds to fund further platform development and therapeutic discovery in cancer and rare diseases



South Korea based Orum Therapeutics has announced an oversubscribed $30 million Series B financing. New investors, IMM Investment, Smilegate Investment, KTB Network, and Stassets Investment, join existing investors, InterVest and KB Investment/Solidus Investment in the financing.

The proceeds of the financing will be used to expand Oromab™, Orum's proprietary cell-specific, cell-penetrating antibody platform technology that targets "undruggable" proteins and delivers a variety of therapeutic payloads.

The company is applying the Oromab platform to discover and develop novel therapeutics for cancer and rare diseases, both internally and with partners. The financing will also further expand Orum's R&D labs in Korea and Boston, where the company was recently accepted into a biotech incubator in Kendall Square, Cambridge.

Using the Oromab platform, Orum builds antibodies that bind cell-specific receptors and are internalized through receptor-mediated endocytosis. With Orum's proprietary design, these antibodies escape the early endosome into the cytosol. Once in the cytosol, the antibodies can be therapeutically active and directly target disease-causing proteins or deliver payloads. With the Oromab platform, Orum is exploring several therapeutic avenues: 1) inhibiting Ras and tumor-specific intracellular oncogenic drivers, 2) delivery of oligonucleotides or enzymes for cancer and rare diseases, and 3) targeted degradation of disease proteins.