

Korean startup D&D Pharmatech secures \$51M ahead of IPO in 2022

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To advance potential disease-modifying treatments for neurodegenerative, fibrotic, and metabolic diseases



D&D Pharmatech Inc., a South Korea-based clinical-stage biotechnology startup focused on development and commercialization of revolutionary medicines, and parent company of U.S.-based Neuraly Inc., Precision Molecular, Inc., Theraly Fibrosis Inc., P4Microbiome and Valted Seq, has announced that it has completed a \$51 million Series C round of financing led by Praxis Capital Partners, a private equity firm that focuses on growth acquisitions and investments in Asia; other investors included DS Asset Management, Kudos Ventures and Korea Investment & Securities.

The new round of financing builds upon the \$137.1 million the company secured in Series B financing in August 2019. The company is planning an initial public offering in Korea in 2022.

Proceeds will be used to advance DD01 into a Phase 2 clinical trial for obese patients with both diabetes and nonalcoholic fatty liver disease (NAFLD), continue support of Phase 2 studies of NLY01 in Parkinson's and Alzheimer's disease, and the evaluation of TLY012 in patients with fibrotic disorders.