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AMR Action Fund announces first investments in Adaptive Phage Therapeutics and Venatorx Pharmaceuticals

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Deals mark an important step toward AMR Action Fund's goal of bringing two to four new antibiotics to market to take on growing threat of drug-resistant bacteria



The AMR Action Fund, the world's largest public-private partnership investing in biotech companies that are developing antibiotics, has invested in Adaptive Phage Therapeutics (APT) and Venatorx Pharmaceuticals. The transactions mark the Fund's first investments and are an important step toward its goal of bringing to market new treatments for priority pathogens identified by the World Health Organization (WHO) and U.S. Centers for Disease Control and Prevention.

APT'sÃ¢â?¬Â¯approach leverages an ever-growing library of systematically discovered, selected, catalogued, and curated bacteriophages (phages), naturally occurring viruses that infect and kill bacteria, which collectively provide broad coverage against many high-priority antibiotic-resistant bacteria. Phages from APT'sÃ¢â?¬Â¯phage bankÃ¢â?¬Â¯are matched to treat patients' infections through a proprietary susceptibility assay, and are being tested on a range of infections, including prosthetic joint infections, bone infections (osteomyelitis), and lung infections. The AMR Action Fund's investment in APT was executed as an extension to a Series B round led by Deerfield Management Company.

Venatorx Pharmaceuticals' pipeline includes beta-lactam / beta-lactamase inhibitors in intravenous and oral formulations that target drug-resistant gram-negative bacteria. Cefepime-taniborbactam, the company's Phase III intravenous product, is being developed for the treatment of complicated urinary tract infections (cUTI), hospital-acquired bacterial pneumonia, and ventilator-associated bacterial pneumonia. Recently announced Phase III data showed that cefepime-taniborbactam was superior to meropenem in the treatment of cUTI. The AMR Action Fund's investment in Venatorx was executed as part of a Series C round, with Abingworth Management joining as a co-investor.