

Japan-based PRISM BioLab raises ¥ 1.5 B to advance technologies for protein-protein interactions

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Eli Lilly and Company, Santec Holdings Corporation participated in the funding round



PRISM BioLab, a Japan-based discovery and development biotechnology company designing small molecule inhibitors of protein-protein interaction (PPI) targets, has announced a 1.5 billion yen (\$10.3 million) fundraise.

Funds will be used to refine PRISM's proprietary PepMetics chemistry platform, expand biology and screening capabilities and advance internal pipeline of PPI inhibitors.

As the numbers of so called "druggable" targets are dwindling, pharma is gradually turning to PPI targets. Due to frequent involvement in the disease and a sheer number of PPIs, they have long been recognised as a new frontier for drug discovery but the progress has been hampered by the lack of chemistries that can successfully address PPI targets.

PRISM BioLab has early recognised the importance of PPIs as drug targets and has spent over a decade developing proprietary PepMetics chemical scaffolds that mimic three-dimensional structure of the alpha-helix and beta-turn, peptide structures commonly found in PPI interphases. Today, PepMetics chemistry enables systematic and reproducible discovery and development of drugs targeting PPIs.

According to Dai Takehara, CEO of PRISM BioLab, "The funds from this financing round will be used to integrate our PepMetics chemistry, biology and screening capabilities, to advance our internal pipeline, and to provide greater value to our existing and future pharma partners."

The company is collaborating on new PPI targets with global and Japanese pharmaceutical companies. PepMetics targeting CBP/beta-catenin PPIs licensed to Eisai Co. and Ohara Pharmaceuticals Co. are in clinical development for cancer and liver disease, respectively.