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Callio Therapeutics launches with $187 M Series A round to advance multi-payload ADC platform

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Company to advance innovative multi-payload programmes designed to maximise therapeutic benefit for cancer patients



Callio Therapeutics, a Singapore and US-based biotechnology startup focused on realising the promise of multi-payload antibody-drug conjugates (ADCs) to improve cancer therapy, has announced its launch with the closing of a$187 million Series A financing round.

This financing was led by Frazier Life Sciences with significant participation from Jeito Capital alongside other life sciences investors, including Novo Holdings A/S, Omega Funds, ClavystBio, Platanus, Norwest, Pureos Bioventures, SEEDS Capital and EDBI. The newly formed company, with headquarters in Seattle and Singapore, intends to use the proceeds from the Series A financing to achieve clinical proof-of-concept for its HER2-targeted dual-payload ADC and a second undisclosed ADC program.

In conjunction with the financing, Callio Therapeutics has entered into an exclusive worldwide license agreement with Hummingbird Bioscience for its multi-payload ADC platform in oncology, and associated intellectual property and pipeline assets, in exchange for equity, potential milestone payments and royalties.

"We are delighted to be launching Callio Therapeutics with the support of Frazier Life Sciences and this syndicate of investors. Multi-payload ADCs have the potential to enable the targeted delivery of rational drug combinations to cancer cells, and may provide significantly enhanced efficacy," said Piers Ingram, PhD, co-founder and Chief Executive Officer of Callio Therapeutics. "This new generation of ADC therapies may meaningfully improve outcomes for patients."