

China-based startup InxMed raises \$15 M to advance therapies for drug-resistant cancers

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InxMed, a Chinese clinical-stage biotechnology company dedicated to developing innovative therapies targeting stroma microenvironment and drug resistance for hard-to-treat solid tumors, has completed \$15 million in Series B+ Financing. The Series B+ was funded by Hyfinity Investments.

InxMed will use the funds to accelerate ongoing clinical trials of IN10018 for multiple cancer types in both US and China, including the initiation of pivotal trials in the second half year, and advance more stroma targeting pipelines into clinics in both US and China this year, and strengthen the R&D capabilities in Nanjing.

IN10018 is a potent and highly selective adenosine triphosphate competitive FAK inhibitor, and InxMed has its exclusive global development and commercial operation rights. InxMed Nanjing Translational Medicine Center has conducted extensive original exploratory research on IN10018 and FAK targets and has published research results in renowned academic journals. Early clinical data on IN10018 showed its safety and efficacy in multiple tumor types, and the latest research results and preclinical data demonstrated that IN10018 can also be effective in combination therapies. It is expected to overcome the tumor-associated fibrosis barrier and improve local immunity, and therefore has the potential to act as an important anchor molecule in synergy with different therapeutic modalities including immunotherapy, chemotherapy, and targeted therapy.

IN10018 received fast track designation from the U.S. Food and Drug Administration (FDA) in August 2021, and breakthrough designation from China National Medical Products Administration (NMPA) for the treatment of patients with platinum-resistant ovarian cancer.