

OrphoMed Secures \$39 Million Series A financing

31 May 2017 | News

Company to accelerate clinical development of peripherally acting dimer ORP-101 for treatment of IBS-D



Singapore - OrphoMed, a US based biopharmaceutical company developing first-in-class dimer therapies, announced the completion of a \$39 million Series A financing. The round was led by New Enterprise Associates (NEA), and co-led by existing seed investor Takeda Ventures, with participation from other prior investors: Pappas Capital, through its newest fund, Pappas Ventures V; Relativity Healthcare Partners and the Mario Family Fund.

The capital will be used to advance the clinical development of OrphoMed's lead candidate, ORP-101, for the treatment of irritable bowel syndrome with diarrhea (IBS-D).

Frank Torti, MD, Partner at NEA stated, "This is an exciting opportunity driven by a lead candidate with a proven mechanism of action, a large underserved patient population, and a results-oriented team with recent drug development success. We are thrilled to partner with the OrphoMed team as they work to bring ORP-101 to patients in need."

Nikhilesh Singh, OrphoMed cofounder and Chief Executive Officer, reiterated, "We are committed to developing drugs for gastrointestinal and hepatic conditions where there is a need for more efficacious and safer treatments. We are excited by the investment from top-tier venture groups, as it validates the company's technology and strategy to pursue ORP-101, which has the potential to be a superior treatment alternative to existing therapies for IBS-D."