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Cyteir Therapeutics secures $29 million series B financing

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Financing proceeds will be used to advance RAD51 inhibitor toward the clinic and expand small-molecule synthetic lethality platform for oncology and autoimmune diseases.



Singapore - Cyteir Therapeutics, a leader in the discovery and development of novel therapeutics based on the biology of DNA repair and synthetic lethality for the treatment of cancer and autoimmune diseases, announced the close of a $29 million Series B preferred stock financing. Venrock led the round and was joined by returning investors including Celgene, along with new investors Lightstone Ventures and DROIA Oncology Ventures. Proceeds from the financing will be used to progress the company's lead program focused on selective, small-molecule inhibitors of the protein RAD51 for use in oncology, with the goal of entering initial clinical trials in 2019. Proceeds will also be used to accelerate preclinical development of synthetic lethality therapeutics for autoimmune diseases.

"The interest in this Series B financing reflects the growing excitement around our unique approach to synthetic lethality, and recognizes our leadership in the biology of DNA repair. We are applying synthetic lethality in a new way to treat a wider range of cancers and, for the first time, autoimmune diseases," said Dr. Renschler, CEO, Cyteir Therpeutics. "With this financing in hand, we will quickly advance into the clinic with our lead candidate and hope to demonstrate meaningful benefit for patients with high unmet medical needs."

Synthetic lethality is based on the premise that diseased cells, such as those in many cancers or autoimmune disorders, have much greater levels of DNA damage than healthy cells, and therefore more acutely rely on DNA repair for their survival and growth. Reducing the ability of diseased cells to self-repair causes them to become overwhelmed by their own DNA damage and to undergo cell death –resulting in the therapeutic effect known as "synthetic lethality."