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EdiGene raises $15 M in Series B funding

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EdiGENE, an emerging biotechnology company developing new CRISPR based therapies for the treatment of genetic disorders has announced that it has raised 1.6 Billion-yen (approx. $15 Million) as the first tranche of Series B round.

Participants in the Series B included new investors, UTokyo Innovation Platform along with continued support of existing investors, including SBI Investment, Fast Track Initiative, SMBC Venture Capital, Mizuho Capital, CareNet Group.

A subset of genetic diseases is caused by mutations in the coding region that result in production of proteins which malfunction or function less well. Canonical gene editing, removal and replacement of the gene can correct these. On the other hand, another fraction of genetic disorders is caused by loss of regulation – resulting in excess or insufficient protein production – and include more than 660 genes that are currently estimated to cause human disease due to haploinsufficiency. EdiGENE's unique technology platform, CRISPR-GNDM (Guide Nucleotide Directed Modulation), is capable of normalizing levels of gene expression without cutting the DNA or RNA. By altering epigenetics to control levels of gene, and consequently protein expression, EdiGENE's novel approach to gene modulation has the potential to prevent, modify and cure a wide range of genetic diseases to improve patients' lives.

"Epigenetics acts like a 'switch' of gene function and altering gene expression is a unique way to treat genetic disorders. It has huge potential to cure patients affected by these genetic disorders," said Haru Morita, Chief Executive Officer of EdiGENE. "Since the founding of EdiGENE in 2016, we have made remarkable progress in developing CRISPR-GNDM as a new therapeutic modality for precision gene therapy. We are excited to have the support from this group of investors to help us achieve our mission."

EdiGENE plans to use the proceeds of the financing to advance the groundbreaking science forward, extend its leadership position in gene modulation technology, and progress pipeline programs towards the clinic where they will impact patients suffering from serious genetic diseases.