

Indonesian startup Etana secures financing to strengthen oncology portfolio

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Etana became the first pharmaceutical company in ASEAN to have mRNA technology



PT Etana Biotechnologies Indonesia (Etana), an Indonesian biopharmaceutical startup, has secured a new round of investment led by DEG followed by Yunfeng Capital, HighLight Capital and East Ventures.

This round of financing will be used for further strengthening the company's pipeline and portfolio especially in oncology area. Currently, Etana focuses on local biopharmaceutical production for mRNA platforms, proteins and monoclonal antibodies.

The company produced a COVID-19 vaccine using mRNA platform, which received an Emergency Use Authorisation (EUA) from the Indonesian Food and Drug Authority (BPOM), a halal provision from the Indonesian Ulema Council's (MUI) LPOM and a halal certificate from the Halal Product Assurance Agency (BPJPH) of the Indonesian Ministry of Religious Affairs.

Etana will produce bevacizumab biosimilar, a recombinant humanised anti-VEGF monoclonal antibody drug for cancer patients in Indonesia. The product itself has complied with the drug safety and efficacy standards set by the Indonesian Food and Drug Authority (BPOM) on June 2022, both in terms of product quality and production processes.

In addition, Etana is producing Erythropoietin (EPO) that is needed in dialysis treatment. Further, the company plans to develop an adenovirus platform for vaccine production. The production is intended to meet domestic needs and is planned to be exported to the ASEAN market and several other countries.