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ASIA EDITION

Biond Biologics closes $17M Series B financing

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Biond Biologics Ltd., a privately-held Israeli biotechnology company, developing novel immunotherapies for cancer and autoimmune diseases, has announced the closing of a $17 million Series B financing.

Biond was founded in 2016 by the former scientific team of cCam Biotherapeutics, an immuno-oncology company which was fully acquired by Merck in July 2015. The former cCAM Biotherapeutics team was joined by additional veterans of the Israeli biotech industry, with the aim to build a strong, sustainable and innovative science-driven biotechnology company. The company's vision and strategy are to bring innovative drugs to patients based on synergistic long-term collaborations with leading global companies in the immunotherapy field.

Biond intends to use the proceeds to move its lead drug candidate, BION-202, into clinical trials and to advance the preclinical development of BION-206 and its proprietary antibody cell-internalization technology.

The financing and due diligence were led by Israel Biotech Fund and Harel Insurance & Finance Group, with participation of Celgene Corporation, the Japanese-Israeli fund, SBI JI Innovation Fund and existing investors.