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Korean startup Illimis Therapeutics raises $42 M to accelerate CNS and immune disease drug development

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Funds to accelerate Alzheimer's and immune disease drug development, expanding GAIA-based pipeline



South Korea-based startup Illimis Therapeutics has announced the closing of 58 billion KRW ($42 million) Series B financing to accelerate CNS and immune disease drug development via GAIA platform.

The Series B round saw strong participation from both existing and new investors, demonstrating high industry confidence in Illimis Therapeutics' vision and technology. Eight existing investors, including DSC Investment, Woori Venture Partners, Korea Development Bank, Aju IB Investment, Quad Asset Management, Company K Partners, GS Ventures, and Dayli Partners, reaffirmed their commitment. They were joined by ten new investors: LB Investment, TS Investment, Shinhan Venture Investment, S&S Investment, Hana Ventures, Maple Investment Partners, A Ventures, IMM Investment, Schmidt, and Industrial Bank of Korea.

The proceeds will be used to accelerate the development of GAIA-based Alzheimer's Disease therapeutics, expand its target indications to various immune disorders, and broaden its pipeline of potential blockbuster drug candidates. The company is actively pursuing early-stage collaborations with global pharmaceutical companies and research institutions to add value to internal programmes.

Illimis has recently been selected for the '2025 Global Joint Research to Defeat Dementia' led by the Ministry of Health and Welfare and the Korean Dementia Research Center, securing KRW 2.2 million ($1.6 million) in funding over three years, further validating its technological capabilities. This initiative aims to develop Alzheimer's therapeutics through global joint research leveraging the GAIA platform, positioning Illimis at the center of international collaboration.