

THE WALL STREET JOURNAL.

Ideaya Biosciences Launches With \$46M Series A

By Brian Gormley

May 3, 2016 5:47 p.m. ET

Ideaya Biosciences Inc. has launched with \$46 million in Series A financing to develop drugs based on two complementary fields in cancer: immuno-oncology and synthetic lethality.

5AM Ventures, which had incubated and seeded Ideaya, led the round, which also included Alexandria Real Estate, Canaan Partners, Celgene Corp., Novartis Institutes for BioMedical Research and WuXi Healthcare Ventures.

Ideaya's synthetic-lethality program involves developing small-molecule drugs that induce damage to tumor cells' DNA. While the tumor cell can survive with one mutated gene, adding a second will cause it to die.

One drug that takes advantage of this concept is Lynparza, an ovarian cancer therapy from AstraZeneca PLC that earned U.S. regulatory approval in 2014. The drug blocks PARP enzymes involved in repairing damaged DNA. It is intended for women with heavily pretreated ovarian cancer that is associated with defective BRCA genes.

In clinical studies, [Ideaya](#) can identify patients with various DNA mutations who would likely respond to its synthetic-lethality drugs. By using genetics to identify clinical trial participants, Ideaya aims to see high response rates to its therapies.

DNA damage that synthetic-lethality drugs create also seems to make the tumor more recognizable to the immune system. As a result, Ideaya expects these treatments to be complementary to immuno-oncology therapies, which help the immune system fight cancer.

Ideaya, founded in 2015, intends to develop a small-molecule drugs targeting mechanisms in the tumor's immediate surroundings, or microenvironment, that hamper the immune response to the tumor.

This financing will carry the South San Francisco, Calif., company into 2019 and should enable it to move a synthetic-lethality drug and an immuno-oncology therapy into clinical trials, Chief Executive Yujiro Hata said.

John Diekman, founding partner of 5AM, is Ideaya's chairman. Canaan General Partner Timothy Shannon is joining the board, while Celgene Chief Scientific Officer Robert M. Hershberg and WuXi Healthcare Ventures Founding Partner Edward Hu are joining the Ideaya board as observers.