



Ideaya Biosciences Collects \$94 Million for Cancer Therapy

By Brian Gormley
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Investors are betting \$94 million that Ideaya Biosciences Inc. can build on a promising new approach to cancer therapy known as synthetic lethality.

Recently approved medications from AstraZeneca PLC and Clovis Oncology Inc. have established the market for drugs based on synthetic lethality, the notion that tumors harbor certain pairs of genes that make them vulnerable. These cells can survive if one of the genes in the pair is mutated or inhibited. If both are mutated or inhibited, they die.

AstraZeneca's Lynparza and Clovis's Rubraca can treat certain cancer patients with mutated BRCA genes, which are involved in repairing damaged DNA. Because BRCA is mutated, the cancer cells rely on another enzyme to repair DNA, called Parp. Lynparza and Rubraca inhibit that enzyme.

Rubraca, approved in 2016, treats certain ovarian cancer patients. Lynparza won initial approval in 2014 in ovarian cancer and gained another approval in January, for certain breast cancer patients with mutated BRCA genes.

Last year, U.S. regulators also approved the Parp inhibitor Zejula, from Tesaro Inc., to delay cancer growth in certain patients with recurrent epithelial ovarian, fallopian tube or primary peritoneal cancer, a rare cancer.

Ideaya aims to extend the synthetic lethality field. Its programs include a drug targeting PARG, a molecular cousin of Parp, according to co-founder and Chief Executive Yujiro Hata. The drug would treat patients who also have a loss of expression of the protein produced by the gene XRCC1, which also is involved in DNA repair. Breast cancer is the likely initial indication, Mr. Hata said.

South San Francisco, Calif.-based Ideaya intends to move two synthetic-lethality drugs and a small-molecule immuno-oncology agent into clinical trials over this calendar year and into 2019. Other startups pursuing a synthetic-lethality approach to cancer therapy include Repare Therapeutics Inc., which gathered \$68 million in Series A financing last year.

Ideaya, which disclosed a \$46 million Series A round in 2016, raised this Series B round from new investors 6 Dimensions Capital, Boxer Capital of the Tavistock Group, BVF Partners, Driehaus Capital Management, GV, Nextech Invest, Perceptive Advisors and Roche Venture Fund. Prior investors 5AM Ventures, Alexandria Venture Investments, Canaan Partners, Celgene Corp. and WuXi Healthcare Ventures also participated.

Nextech Partner Thilo Schroeder and Edward Hu, founding partner of 6 Dimensions, are joining the Ideaya

board. Kanishka Pothula, managing director of BVF, GV Venture Partner Vineeta Agarwala, and Nisha Marathe, investment manager at Roche Venture Fund, are joining the board as observers.