IDEAYA Biosciences Raises $94 Million Crossover Series B Financing

Co-led by Nextech Invest, 6 Dimensions Capital, BVF Partners, and Perceptive Advisors
Proceeds to advance multiple synthetic lethality and immuno-oncology therapies into the clinic

SOUTH SAN FRANCISCO, Calif., March 15, 2018 /PRNewswire/ -- IDEAYA Biosciences, Inc., an oncology-focused biotechnology company committed to the discovery of breakthrough synthetic lethality medicines and immuno-oncology therapies, announced today the successful completion of a $94 million crossover Series B financing. New investors, including BVF Partners L.P., Perceptive Advisors LLC, Nextech Invest Ltd., GV (formerly Google Ventures), Roche Venture Fund, 6 Dimensions Capital, Boxer Capital of the Tavistock Group, and Driehaus Capital Management, LLC, joined existing investors, including 5AM Ventures, Canaan Partners, Celgene Corporation, WuXi Healthcare Ventures, and Alexandria Venture Investments, in the financing.

Synthetic lethality has become a therapeutic reality with the regulatory approval of PARP inhibitors in BRCA-deficient cancers. IDEAYA is pioneering the next generation of biomarker-enabled synthetic lethality therapies for genetically defined patient populations and advancing an immuno-oncology pipeline targeting immuno-metabolism and innate immunity. Utilizing proceeds from the financing, IDEAYA will advance its pipeline with a goal of initiating multiple clinical studies in 2019.

"We are at a point of confluence of innovation in oncology from more powerful patient sequencing, improved research tools like CRISPR, and a deeper understanding of cancer biology. This is accelerating the translation of research into transformative new therapies, and we see distinct promise in both synthetic lethality and immuno-oncology as pillars of cancer treatment in the next decade and beyond," said Yujiro S. Hata, chief executive officer of IDEAYA. "We are pleased to share this vision with the unique blend of crossover funds, pharmaceutical companies, and venture capital investors participating in our Series B, and look forward to advancing our position as the leading biotech with a dual focus on synthetic lethality and immuno-oncology."

Coincident with the close of the Series B financing, Thilo Schroeder, Ph.D., partner at Nextech Invest Ltd., and Edward Hu, M.B.A., founding partner of 6 Dimensions Capital, joined the Company's board of directors. Kanishka Pothula, managing director at BVF Partners, Vineeta Agarwala, M.D., Ph.D., venture partner at GV, and Nisha Marathe, Ph.D., investment manager at Roche Venture Fund, joined as board observers.

"Synthetic lethality represents a powerful, personalized approach to treating cancer, and IDEAYA is well positioned to advance the next wave of biomarker-driven synthetic lethality therapies into the clinic," said Thilo Schroeder, Ph.D., partner at Nextech Invest Ltd.

"IDEAYA has assembled the vision and team, and a first-in-class synthetic lethality and immuno-oncology pipeline that has the potential to demonstrate early proof-of-concept in targeted patient populations," said Kanishka Pothula, managing director at BVF Partners.

About IDEAYA Biosciences

IDEAYA is an oncology-focused biotechnology company committed to the discovery of breakthrough synthetic lethality medicines for genetically defined patient populations and immuno-oncology therapies targeting immuno-metabolism and innate immunity. IDEAYA, headquartered in South San Francisco, California, has assembled leading scientists and advisors with extensive knowledge and expertise in cancer biology, immunology, and small molecule drug discovery. For more information, please visit www.ideayabio.com.

IDEAYA Biosciences Raises $94 Million Crossover Series B Financing
(17 KB)

https://media.ideayabio.com/2018-03-15-IDEAYA-Biosciences-Raises-94-Million-Crossover-Series-B-Financing