

ADVERTISEMENT

**SuperVenture** 270+ ATTENDEES. 80+ LPS. 150+ GPS.  
 PUTTING VENTURE CAPITAL AND TECHNOLOGY CENTRE STAGE

26 - 27 February 2019, Berlin [Click here for 10% discount](#)

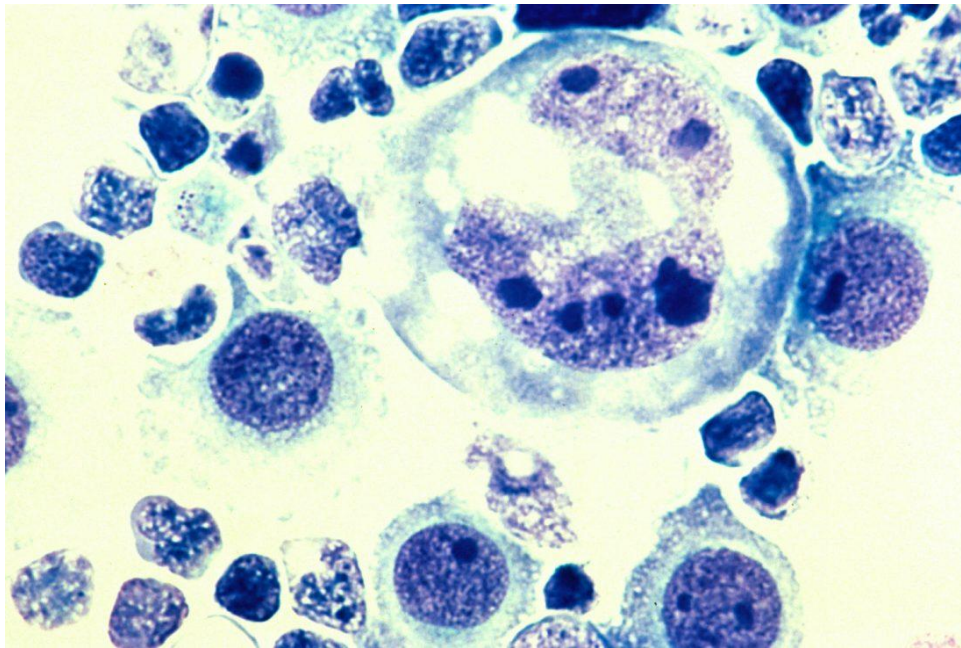
Xperience | EXOME | National | Regions | Channels | Events | Xperts | X-CON • Request an Invite →

Want EXOME sent to you daily?  
 Sign Up

all the information, none of the junk | biotech • healthcare • life sciences

[Meet the Contributors →](#)

# VelosBio Emerges with \$58M in Funding to Steer Cancer Drugs to Clinic



UNDERWRITERS AND PARTNERS



**Frank Vinluan**  
 October 1st, 2018

@frankvinluan @xconomy Like Us

**Xconomy San Diego** — VelosBio, a biotech startup researching new cancer drugs, has raised \$58 million in financing.

The new VelosBio cash, a **Series A round** of financing, was led by Arix Bioscience (LSE: **ARIX**) and Sofinnova Ventures.

VelosBio **joined** Johnson & Johnson's **JLABS @ San Diego incubator** in January. The company is developing antibody drug conjugates, a class of cancer drugs that link antibodies to potent cancer-fighting toxins. These drugs are meant to provide a targeted strike to tumors, sparing healthy tissue. The new VelosBio cash is earmarked for completing the work needed to proceed into human studies. The specific cancers that VelosBio aims to treat weren't disclosed.

XPERTISE: WATCH + LEARN



XCONOMY INSIGHT · SPECIAL REPORT  
**Starting a Biotech Company: What Every Entrepreneur Needs to Know**

Get advice from the experts to help your biotech startup succeed

There are other companies that have antibody drug conjugate therapies in their drug pipelines and portfolios. The Seattle Genetics (NASDAQ: **SGEN**) drug brentuximab vedotin (Adcetris) is approved to treat classical Hodgkin lymphoma. On Monday, the company and partner Takeda Pharmaceutical released encouraging **preliminary Phase 3 results** testing that drug in peripheral T-cell lymphoma.

VelosBio is led by CEO Dave Johnson, the former chief executive of Acerta Pharma, which was **acquired** by AstraZeneca (NYSE: **AZN**) in 2015 for \$2.5 billion up front. Last year, Acerta's drug acalabrutinib (Calquence) won **FDA approval** as a treatment for a form of lymphoma.

Arix said that other investors in the VelosBio financing included Pappas Ventures and Chiesi Ventures, as well as earlier backers Takeda Ventures and Decheng Capital. Arix said it committed \$11 million for an 11.2 percent stake in VelosBio.

*Image of human lymphoma tumor cells published courtesy of the National Cancer Institute.*

Frank Vinluan is editor of Xconomy Raleigh-Durham, based in Research Triangle Park. You can reach him at [fvinluan \[at\] xconomy.com](mailto:fvinluan@xconomy.com)

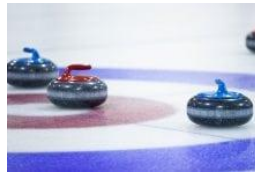
Follow @frankvinluan

Reprints

## More From EXOME



**West Coast Biotech Roundup: Acadia, Medivation, Verily, and More**



Six Life Science Firms Close Q3 with an IPO, More Are on the Way

West Coast Biotech Roundup: Acadia, Medivation, Verily, and More

Bio Roundup: Meldonium Slip, Kratom Crackdown, Zinc Fingers & More

## Trending on Xconomy

**Pre-Existing Immunity to CRISPR Found in 96% of People in Study**

**Pursuing a "Crazy, Stupid" Idea & Photos From Disruptors in Boston**

**Machine Learning Firm DataRobot Gets \$100M to Automate Data Science**

Pre-Existing Immunity to CRISPR Found in 96% of People in Study

Pursuing a "Crazy, Stupid" Idea & Photos From Disruptors in Boston

Machine Learning Firm DataRobot Gets \$100M to Automate Data Science

FROM OUR ADVERTISERS



### Wisconsin's smart water stewardship creates economic opportunity

Robust ecosystem supports tech hub and startup community

WISCONSIN ECONOMIC DEVELOPMENT CORPORATION

ADVERTISEMENT

**SuperVenture**

Putting venture capital & technology centre stage

**270+ attendees.**

**80+ LPs.**

**150+ GPs.**

26 - 27 February, Berlin

## The Feed

Tweets from <https://twitter.com/Xconomy/lists/lifesci>

ADVERTISEMENT

**SuperVenture**

Putting venture capital & technology centre stage

**270+ attendees.**

**80+ LPs.**

**150+ GPs.**

26 - 27 February, Berlin

ADVERTISEMENT



[Home](#) [Privacy/DMCA](#) [Security Disclosures](#) [About](#) [Contact Us](#) [Archives](#) [Advertise](#) [Subscribe for Free](#)

Business, life sciences, and technology news — covering Boston, Seattle, San Diego, Detroit/Ann Arbor, San Francisco, New York, Raleigh-Durham, Boulder/Denver, Texas, Wisconsin, Indiana, and beyond.

© 2007-2018, Xconomy, Inc. Xconomy is a registered service mark of Xconomy, Inc. All rights reserved.

Website development support from Andrew Koyfman with design support from Rob Hunter.