

Galera Therapeutics

Demonstrates the impact of BioGenerator's early stage investment programs to de-risk and build new companies. Highlights BioGenerator's role as a lead investor in pre-Series A rounds.

Introduction

Galera was founded by an experienced team of pharmaceutical and biotech veterans to develop selective small molecule mimetics of human superoxide dismutase enzymes. The founders had prior experience managing these compounds, which exhibited safety but not efficacy in clinical trials. BioGenerator believed that a new clinical indication proposed by the Galera team, oral mucositis (OM), represented the most compelling clinical opportunity to leverage the molecular mechanism of Galera's compounds. OM is a debilitating and common side effect of radiation treatment in head and neck cancer (HNC) patients. Severe OM may result in interruptions in radiation treatment, which can compromise the otherwise good prognosis in many patients. Patients with severe OM may experience significant pain, develop serious infections, and be unable to eat or even drink. No drugs are approved to prevent or treat severe OM in HNC patients.

BioGenerator Support

BioGenerator provided due diligence to other investors and led the Seed financing round providing Galera's first investment. BioGenerator President Eric Gulve served on the company's Board of Directors until Galera closed on Series A financing.

Venture Financing

Galera closed on \$22M in Series A financings, led by Novartis Ventures and NEA, along with Correlation, which enabled completion of preclinical development and Ph 1b/2a clinical trials. It then raised \$57M in Series B financings; follow-on investors include Novo, Enso, and Sofinnova Ventures. These financings enabled a strong data package through Ph 2b, preclinical evaluation of other indications, and enhanced IP strategy. Subsequently Galera secured \$150M in additional investments to support a pivotal Ph 3 trial, additional clinical studies for other indications, and NDA submission.

"BioGenerator was a key early supporter of Galera and our first institutional investor. Their sector expertise was invaluable in pulling together a committed syndicate of Seed investors who have continued to support the company even as we have added top later-stage investors."

Al Beardsley

Founder and COO, Galera Therapeutics

OBJECTIVES

- Leverage industry experience of BioGenerator staff to evaluate investment opportunity in therapeutics
- Assess opportunities to repurpose clinical stage compounds for more appropriate indications
- Enable Seed stage funding and advancement of new company to Series A financing

SOLUTION

- BioGenerator negotiated terms, led Seed financing round, and was the company's first institutional investor
- BioGenerator leveraged its due diligence to provide confidence to other syndicate members
- Together with other syndicate partners, provided financing that strengthened preclinical data package and IP package
- BioGenerator supported the company until it secured major venture financing

RESULTS TO DATE

- Strong syndicate with corporate and traditional venture groups
- Strong management team assembled
- Promising clinical data package through Ph 2b
- FDA designation as Breakthrough Therapy for reduction of severe OM
- \$150M in Series C and royalty interest financings. Led by Clarus; includes Adage Capital, HBM Healthcare, Nan Fung Life Sciences, RA Capital, Rock Springs Capital, and Tekla Capital