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## **Gesynta raises SEK 190 million in round led by Hadean Ventures to accelerate development of first-in-class mPGES-1 inhibitor GS-248 for systemic sclerosis**

*One of the largest private biotech investments in Nordics this year also strongly backed by Industrifonden*

July 7, 2020

**Stockholm:** Gesynta Pharma AB ('Gesynta' or 'The Company'), a clinical stage company developing first-in-class therapeutics for chronic inflammatory conditions such as systemic sclerosis, today announced that it has successfully raised SEK 190 million in one of the largest private biotech placements of the year in the Nordics. The placement was led by European life science fund manager Hadean Ventures, joined by existing investor Industrifonden and private funds.

The investment enables Gesynta to fund continued development of lead candidate GS-248 in systemic sclerosis patients. Following a successful Phase I study recently reported at [EULAR2020](#), this potent and selective inhibitor of microsomal prostaglandin E synthase-1 (mPGES-1) is now scheduled to enter a multi-centre Phase IIa study in Q4, 2020.

GS-248 provides both anti-inflammatory and vasodilatory effects and has the potential to become a new efficacious treatment for the microvascular dysfunction, which leads to both pain and ulcerations due to poor blood flow in small vessels, that systemic sclerosis patients suffer from.

**Patric Stenberg, CEO of Gesynta Pharma said,** "The positive results from our Phase I study showing strong effects of GS-248 on biomarkers of inflammation and vascular protection in humans led us to initiate this new funding round. The response from both existing and new investors has been extremely positive and we can now quickly move forward towards the next critical milestone for GS-248 – the initiation of a proof-of-concept trial in systemic sclerosis patients."

**Roger Franklin of Hadean Ventures, who will join Gesynta's board, commented:** "We believe mPGES-1 is an exciting, first-in-class target in systemic sclerosis and other diseases with significant unmet needs in which there is coincidence of inflammation and vasoconstriction. As such we are delighted that GS-248 has successfully completed Phase 1 studies and is ready for Phase IIa development in patients. Through our diligence we have also been hugely impressed by the

experienced team at Gesynta with whom we look forward to working as we take this asset and the rest of the pipeline forward.”

**Bitu Sehat of Industrifonden added :** "Within therapeutics, Industrifonden looks for strong assets that hinge on the strength of their science and that can translate into clinically meaningful therapies. As an evergreen fund, we always take a long-term approach and back-up our winners and Gesynta belongs to this group. Gesynta’s lead candidate, GS-248, today is an oral phase IIa ready compound that plans to tackle systemic sclerosis for which patients currently have no good treatment options. We are looking forward to continuing to support Gesynta and are excited to have Hadean Ventures joining us on this journey.”

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### ***About Gesynta Pharma AB***

Gesynta is a privately held Swedish company established in 2017 and located in Stockholm. Based on world leading research into arachidonic acids from Karolinska Institutet, Gesynta seeks to leverage the anti-inflammatory and vasoprotective effects of mPGES-1 inhibition across a range of indications including cardiovascular diseases and cancer. The lead clinical candidate, GS-248, is an oral small molecule which is being developed for the treatment of microvascular disease in chronic

inflammatory conditions. Gesynta Pharma has received support from Karolinska Institutet Innovations AB, NovoNordisk Foundation, Swelife and Vinnova. [www.gesynta.se](http://www.gesynta.se)

***About Hadean Ventures***

Hadean Ventures is a life science fund manager that invests in life science companies across Europe with a particular focus on the Nordic region. The funds are backed by leading private and institutional investors. Hadean Ventures has offices in Oslo and Stockholm and collaborates with world-class academic institutions and start-up hubs across the region. [www.hadeanventures.com](http://www.hadeanventures.com)

***About Industrifonden***

Industrifonden is a Nordic venture capital investor based in Stockholm. We invest in emerging science and technology ventures that have a meaningful impact on society. Our current portfolio includes companies such as Calliditas, Oncopeptides and Gesynta Pharma. For more information, visit [www.industrifonden.com](http://www.industrifonden.com)