



Tolerance Bio, Inc. Launches With \$17.2 Million in Seed Financing to Advance Thymus-Based Therapies for Immune-Mediated Diseases

Led by industry innovator Francisco Leon, M.D., Ph.D., Tolerance Bio is developing thymus preservation, regeneration, and manipulation platforms to prevent and treat immune diseases

Financing led by Columbus Venture Partners, with participation by Criteria Bio Ventures, Sessa Capital, BioAdvance, Ben Franklin Technology Partners and individual biotech investors, will advance Tolerance Bio's therapies toward clinical trials

October 15, 2024 07:00 AM Eastern Daylight Time

PHILADELPHIA--([BUSINESS WIRE](#))--Tolerance Bio, Inc., a biopharmaceutical company pioneering a novel approach to increasing healthspan by preserving, restoring, and manipulating the function of the thymus, the master regulator of immune tolerance, today announced the closing of its oversubscribed \$17.2 million seed financing round, led by Columbus Venture Partners, with participation from Criteria Bio Ventures, Sessa Capital, BioAdvance, Ben Franklin Technology Partners and individual biotechnology investors.

Tolerance Bio is developing an allogeneic, or “off the shelf,” thymus induced pluripotent stem cell (iPSC)-based cell therapy platform as well as pharmacological thymus therapies to address immune-mediated diseases caused by abnormalities in immune tolerance, including cancer, autoimmunity, transplant rejection, infections, immune deficiencies, and allergies.

“Defeating immune diseases has been the lifelong quest of this exceptional team we have assembled, with patients and their families always front and center for us,” said Francisco Leon, M.D., Ph.D., Co-Founder and Chief Executive Officer of Tolerance Bio. “We intend to rapidly advance and validate our pioneering concepts in a rare disease and then assess proof-of-concept in multiple major indications, advancing these novel therapeutics to target immune disease at its core.”

The thymus, an organ in the chest, plays a crucial role in training T lymphocytes (T cells) to defend against threats such as infections and cancers while preventing autoimmunity. The T cell repertoire is developed in the first two years of life, and the thymus then declines with age, increasing the risk of immune diseases and mortality. Tolerance Bio's technologies aim to delay and prevent thymic involution and restore thymic function if lost, ultimately addressing these immune diseases and potentially increasing longevity.

The iPSC technologies were initially developed at the University of Colorado and the University of Florida by Holger Russ, Ph.D., Scientific Co-Founder and Associate Professor, Department of Pharmacology and Therapeutics, Diabetes Institute at the University of Florida. The technologies were advanced alongside a proven team of drug and cell therapy developers,

including Dr. Francisco Leon, former Co-Founder and Chief Scientific Officer of Provention Bio (acquired by Sanofi in 2023) and former Co-Founder, Chief Executive Officer, and Chief Medical Officer of Celimmune (acquired by Amgen in 2017).

"After pioneering the generation of bioengineered thymuses from iPSC *in vitro* and *in vivo*, I am very excited for the opportunity to advance this technology to benefit patients," said Dr. Holger Russ. "I couldn't have found a more experienced and dynamic team to partner with than the cell and drug therapy experts at Tolerance Bio."

The Tolerance Bio team includes cell therapy experts such as Yeh-Chuin Poh, Ph.D., Vice President of Technical Operations, formerly with Semma Therapeutics (acquired by Vertex Pharmaceuticals in 2019) and Beam Therapeutics. The team also features experienced drug developers such as Justin Vogel, Chief Financial Officer; Phil Ball, Ph.D., Senior Vice President of Business Development and Operations; and Paul Dunford, Vice President of Translational Science. All three formerly worked at Provention Bio and each bring more than 20 years of biopharma experience from leading pharmaceutical companies such as Allergan, Janssen and Roche.

"The mission of Columbus Venture Partners is to support world-class teams to enable transformational technologies to become products and help people in need," said Damia Tormo, Managing Partner of Columbus Venture Partners. "With Tolerance Bio, we not only have the prospect of preventing and treating immune disease but also possibly extending longevity, a tremendously exciting opportunity."

Pablo Cironi, Ph.D., Director at Criteria Bio Ventures added, "We are excited to support Tolerance Bio in their mission to manipulate immune tolerance via thymus-based therapies, potentially transforming the landscape of immune-mediated diseases. The exceptional team at Tolerance Bio, with deep expertise across both cell and drug therapies, is uniquely positioned to bring these groundbreaking treatments to patients. Their combined experience from leading biopharmaceutical companies will be key in advancing these innovative therapies and addressing unmet medical needs in immune disease management."

About Tolerance Bio, Inc.

Tolerance Bio, Inc., is a biopharmaceutical company focused on manipulating immune tolerance via the thymus to address various immune-mediated diseases. The company is based in Philadelphia, PA. For more information, visit www.tolerancebio.com or follow us on [LinkedIn](#).

About Columbus Venture Partners

Columbus Venture Partners is a Spanish venture capital firm that brings a unique approach to investing in outstanding opportunities in all stages of (bio)pharmaceutical drug development and advanced biopharmaceutical manufacturing technologies. Columbus VP manages over \$400 million between its four funds and has built an impressive track record of performance with successful divestments in Viralgen, Askbio, PTS, Sanifit, Recovid, among others. Columbus' professional team combines strong scientific, medical and business expertise with extensive experience in the field of corporate biotechnology. For more information, please visit: www.columbusvp.com

About Criteria Bio Ventures

Criteria Bio Ventures is a leading life sciences venture fund investing in transformative companies to shape the future of healthcare. We partner with driven entrepreneurs and fellow investors to build innovative companies with the potential to transform patients' lives. Criteria Bio Ventures invests in global biotech companies that provide disruptive therapeutic approaches centered on addressing unmet medical needs, with a primary focus on Europe. Criteria Bio Ventures is part of Caixa Capital Risc and the Criteria Caixa group, Spain's largest investment holding with over €28 billion assets under management. For more information, visit: <https://www.criteriabioventures.com/>

About BioAdvance

BioAdvance is an \$80-million early-stage life sciences fund with a focus on the mid-Atlantic region, investing in companies that have the potential to improve human health. Since making its first investments in 2003, BioAdvance has committed more than \$73 million in funding to approximately 115 organizations developing more than 208 products in the diagnostics,

therapeutic, medtech, research tools, and digital health sectors. BioAdvance portfolio companies have leveraged \$4.2 billion in subsequent capital, including proceeds from acquisitions. Twelve products have received FDA approval. For more information, please visit www.bioadvance.com.

About Ben Franklin Technology Partners of Southeastern Pennsylvania

Ben Franklin Technology Partners of Southeastern Pennsylvania (“Ben Franklin”) is the Philadelphia region’s Partners with a Purpose. Nationally ranked among the most active seed and early-stage investors, Ben Franklin helps high-growth innovative enterprises plant and nurture their roots, creating both immediate connections and lasting economic growth. The nonprofit has supported more than 2,000 companies to deliver an impact of more than \$5 billion and 32,000 jobs in the Philadelphia region. Whether in tech, life sciences, manufacturing, or industries and breakthroughs yet discovered, Ben Franklin works to raise the community of innovation higher, to benefit present and future generations of Pennsylvanians. Visit us at partnerswithapurpose.org, or follow us at [@bftp_sep](https://twitter.com/bftp_sep).

Contacts

Media Contact

Kate Burdick

Inizio Evoke Comms

Kate.burdick@inizioevoke.com

860-462-1569