

Opsidio Closes Bridge Financing to Develop Monoclonal Antibodies to Treat Fibrotic Diseases

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BRYN MAWR, Pa.--(BUSINESS WIRE)--Opsidio, LLC closed today on the first tranche of a bridge financing, led by BioAdvance and private investors. Opsidio is a Bryn Mawr, PA based biotech company developing monoclonal antibodies to treat fibrotic and remodeling diseases such as Idiopathic Pulmonary Fibrosis, Chronic Kidney Disease, Systemic Sclerosis and severe asthma. The antibodies work at the top of the cascade of events that cause disease, and have been highly effective in several preclinical models.

“This funding is a big step forward in bringing this much-needed therapy to patients,” said Martin D. Phillips, M.D., CEO of Opsidio. “We have known the BioAdvance team for a long time, and we appreciate their support and vision in its funding of Opsidio.”

“We are excited to be investing in Opsidio,” said Gregory Harriman, M.D., Venture Partner at BioAdvance. “Opsidio has an experienced team, and is developing a promising monoclonal antibody against an important target in fibrotic diseases.”

Opsidio will use the funds to prepare the lead drug candidate for manufacturing, and plan to be in clinical testing within two years.

Fibrotic diseases are debilitating or fatal, because they cause the failure of major organs such as lungs, kidney and skin. There are 20 million Americans with chronic kidney disease that can lead to renal dialysis and death. Pulmonary fibrosis has a prognosis worse than many kinds of cancer, and kills about 20,000 people a year in the US. There are few approved therapies, and they are only partially effective. Opsidio’s results in preclinical models indicate that these antibody therapies may provide greater efficacy and safety.

About Opsidio

Opsidio, LLC is a preclinical stage biopharmaceutical company developing monoclonal antibodies to treat fibrotic diseases. Opsidio is headquartered in Bryn Mawr, PA with additional facilities in Ann Arbor, MI. For further information, please contact Martin Phillips or Jim Jogerst, at info@opsidio.com

About BioAdvance

BioAdvance is a \$50M early stage life sciences fund, working with entrepreneurs in the mid-Atlantic region to build strong companies that have the potential to improve human health. Since making its first investments in 2003, BioAdvance has committed \$35.7M in funding to 80 organizations developing over 80 products in the diagnostics,

therapeutic, medtech, research tools and digital health sectors. BioAdvance portfolio companies have leveraged \$2.65 billion in subsequent capital, including proceeds from twelve acquisitions. Eleven products have received FDA approval. For more information please visit www.bioadvance.com.

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