OnKure Close $7M Series A Financing to Support Development of Epigenetics Drug

May 2, 2018

BOULDER, Colorado —May 2, 2018 — OnKure, Inc., the epigenetics–focused drug discovery and development company that is advancing the first Largazole-derived, histone deacetylase inhibitor into Phase 1 clinical trials, announced that it has completed a $7M Series A financing. Delian Capital led the investment round with participation from existing and new investors including OnKure management. The investment will help the company aggressively accelerate its research and development activities.

Delian Capital invests in early stage biopharmaceutical startups that redefine or create large new markets, with notable investments such as Chance Pharma, MicuRx and Bioceutiq. The Series A financing builds on an exceptional year for OnKure, which made significant progress towards advancing its first clinical candidate, OKI-179, towards Phase 1.

OnKure's platform transforms naturally occurring, biologically active lead compounds into commercial drugs that address a variety of diseases with an emphasis on oncology. At the heart of OnKure's solution to Class 1 histone deacetylase inhibition is a molecule (OKI-179) that parallels the potency and selectivity of Romidepsin (Istodax), the most potent Class 1 biased histone deacetylase inhibitor currently approved by the FDA. While Romidepsin is administered by continuous infusion, OKI-179 was designed as an orally active drug and has demonstrated a superior safety profile in preclinical studies. As an orally administered therapy, it is also more suitable for combination dosing with a variety of targeted anti-cancer agents.

"We are delighted that Delian Capital chose to lead our Series A round and I look forward to working with Mr. Guobao Zhao, Vice President of Delian Capital's Healthcare Division and OnKure's newest addition to the board," said Tony Piscopio, co-founder, President & CEO of OnKure. "OnKure will use these funds to accelerate the clinical development of OKI-179 and expand its pipeline through in-licensing first–in–class or best–in–class compounds that synergize with OKI-179."

Mr. Guobao Zhao, Vice President of Delian Capital, commented, "Delian invests in pharmaceutical companies with a deep understanding of disease mechanisms and extensive clinical expertise." Mr. Zhao added, "OnKure has a very experienced management team, and thus we look forward to supporting the parallel development of OKI-179 in the United States and China, as this novel HDAC inhibitor has the potential to offer an attractive option for addressing cancer's growing unmet medical needs."

About OnKure

OnKure Inc. is a biopharmaceutical company focused on the discovery and development of targeted small molecule drugs to improve the outcomes of patients afflicted with cancer. OnKure's product candidates aim to treat cancer by targeting malignant cells and circulating lymphocytes, through alteration of the tumor microenvironment such that checkpoint inhibition is optimized, and through delaying kinase inhibitor resistance. OnKure's most advanced programs target Class-1 histone deacetylase (HDAC) enzymes as well as HDAC6.

About Delian Capital

Delian Capital is a leading venture capital firm focusing on Pre-A to B round stage since founded in 2011. Our team specializes in the areas of the high-end manufacturing, cutting-edge technologies and healthcare. Delian have invested dozens of startups in multiple industry segments, including robotics, intelligent hardware, green energy, AI, big data, enterprise services and healthcare. Delian has a professional team upholding the value investment philosophy and adhering to be long-term reliable business partner with the portfolio companies and investors.