Acesion Pharma raises 9.1 million EUR in first closing of new funding from Novo Seeds and Wellcome Trust.

Acesion Pharma, a Danish biotech company developing novel treatments for atrial fibrillation (AF), today announced that it has raised 9.1 million EUR (10 million USD) in a first closing of a new investment round. The round includes current investors Wellcome Trust Ltd. and Novo Seeds, the early stage investment arm of Novo A/S. Wellcome Trust grants its funding in the form of a Translational Award and thereby continues on the Seeding Drug Discovery Initiative Award that it granted to Acesion in 2013.

Acesion Pharma is developing a small molecule based therapy for AF, a program funded by Novo Seeds, Wellcome Trust, Broadview Ventures and SEED Capital. Acesion Pharma has also received funding from the Danish government through the “Innovation Fund Denmark” initiative.

AF is often treated acutely with electrical shock to bring the heart back to its normal rhythm (cardioversion). Existing drug therapies have limited efficacy and/or are often associated with risk of serious cardiac adverse effects. There is therefore a great need for more efficacious and safer drugs. In preclinical studies, Acesion’s product candidates have shown superiority to the most recently launched product for acute cardioversion of AF and importantly demonstrated a promising cardiac safety profile. The company has in recent months expanded its experienced management team to take the programs into development and the lead candidate is now in pre-clinical development with the aim to enter first in man studies early 2018.

Acesion Pharma is also developing a chronic maintenance therapy to prevent the recurrence of AF, and the preliminary efficacy and cardiac safety profile of Acesion’s compounds holds promise for the development of a superior therapy in this indication.

The new funding will support Acesion’s development program in the acute treatment of AF through clinical Proof-of-Concept and the development of a maintenance therapy into readiness for clinical studies.

CEO of Acesion Pharma, Frans Wuite, comments:
“We feel honoured by being the first company in Nordic countries to have received both Seeding Drug Discovery Initiative and Translational Awards by the Wellcome Trust. Similarly, we are very pleased with Novo’s continued significant support. The new funding will allow us to demonstrate Proof-of-Concept with our novel class of molecules in man, an important milestone to Acesion.”

Stephan Christgau, Partner at Novo Seeds, comments:
“Novo Seeds has been among the first investors in Acesion, and we are delighted to see its lead programs progressing according to plan, and now being part of this series A funding to secure development until clinical Proof-of-Concept. The first in class therapy developed by Acesion holds great potential to address the huge unmet medical needs in atrial fibrillation, where current drug treatment suffers from poor efficacy and unacceptable side effect risks”.

Lars Gredsted, Senior Business Analyst at Wellcome Trust comments: “Our continued commitment to Acesion reflects the success of their previous Seeding Drug Discovery award and is a mark of our confidence in the company. There is an urgent need for better drug treatments for atrial fibrillation and our support will allow the company to demonstrate whether their candidate compound can be developed into a safer and more effective therapy to improve outcomes for people affected by this condition.”
For additional information please contact:

Frans Wuite, MD MBA, Chief Executive Officer
Phone: +41 79 3408 218
fgw@acesionpharma.com

Ulrik Sørensen, PhD, Chief Operating Officer
Phone: +45 204 420 73
uls@acesionpharma.com

Stephan Christgau, PhD, Partner, Novo Seeds
Phone: +45 352 765 90
scga@novo.dk

Lars Grested, MPhil, PhD, Senior Business Analyst, Wellcome Trust
Phone +44 20 7611 8745
l.gredsted@wellcome.ac.uk

About Acesion Pharma
Acesion Pharma ApS is a Danish biotech company founded in 2011 and based in Copenhagen. Acesion Pharma develops more efficacious and safer drugs for the treatment of atrial fibrillation (AF), the most common type of cardiac arrhythmia. Existing drug therapies generally have a limited effect or are associated with risk of serious adverse events, and there is therefore a considerable patient need for developing better and safer drugs. Inhibition of SK channels, an ion channel with relevance for regulating the heart rhythm, constitute a new and promising principle for the treatment of AF. Acesion Pharma aims to develop first-in-class SK channel inhibitors as a more efficacious and safer treatment of AF. Main equity investors in Acesion Pharma are Novo A/S, Wellcome Trust, Broadview Ventures and SEED Capital.

www.acesionpharma.com

About Wellcome Trust
Wellcome exists to improve health for everyone by helping great ideas to thrive. We’re a global charitable foundation, both politically and financially independent. We support scientists and researchers, take on big problems, fuel imaginations and spark debate.

www.wellcome.ac.uk

About Novo A/S and Novo Seeds
Novo Seeds is the early stage investment arm of Novo A/S. Novo A/S is the holding company in the Novo Group, is responsible for the management of the assets of the Novo Nordisk Foundation, which are currently valued at more than USD 30 billion. Novo A/S is a private limited liability company fully owned by the Novo Nordisk Foundation. Besides being the major shareholder in Novo Nordisk A/S and Novozymes A/S, Novo A/S provides seed and venture capital to development stage companies and takes significant ownership positions in well-established companies, within life science and biotechnology, as well as manages a broad portfolio of financial assets.

For further information visit www.novo.dk

About atrial fibrillation (AF)
AF is the most common type of cardiac arrhythmia and is characterized by an irregular and abnormally high frequency in the upper chambers of the heart, the atria. It mainly affects the elderly population, and it is estimated that over 4.5 million people in the EU suffer from AF. AF is associated with impaired quality of life, increased rate of hospitalization, and increased risk of stroke and death. Due to the increasing age of the population and an increase of lifestyle related diseases, the number of AF patients is expected to rise significantly.

AF is often treated with electrical shock, delivered during general anesthesia, and/or medical treatment, which brings the heart back to its normal rhythm. Existing drug therapies have only limited effect and/or are associated with risk of serious adverse effects, including risk of acutely life-threatening ventricular arrhythmia. There is therefore a high unmet need for developing more efficacious and safer drugs for the medical treatment of AF.