

Juventas to entertain CRO pitches in cardiovascular space; looking for investors for Series B round of USD 15m, CEO says

by Viral Gandhi in New York

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Juventas Therapeutics, a Cleveland, Ohio-based private biotechnology company developing regenerative therapies, is interested in talking to CROs in the cardiovascular space, president and CEO Rahul Aras said.

Juventas' lead product is JVS 100, stromal-cell derived factor 1 (SDF-1), a naturally-occurring chemokine that has shown a rapid over-expression following tissue injury. It is thought that SDF-1 may protect and repair tissue following organ-damage for a broad range of indications, including advanced heart failure, peripheral vascular disease and wound healing, said Aras. Juventas has selected advanced heart failure as the first clinical target indication for SDF-1, he said.

According to Aras, the company is working with CRO Accelovance Inc. for clinical components of the Phase I trial. For research related tasks, the company has hired the CRO MPI Research. Aras noted that the company is interested in hearing from CROs on the clinical side with experience in the cardiovascular space that have conducted multicenter Phase II and III trials. On the research side, Juventas is looking for a CRO with experience in cardiovascular research and animal projects that have led to an IND application filing with the FDA, Aras added.

Aras explained that Juventas is a virtual company with relatively small internal operations. He added that the company is looking to discuss projects that are on the "back burner" with the CROs but did not elaborate on which projects might be discussed.

The company is planning a Series B round of financing later this year, but is not interested in a financial advisor, Aras added. The company has started talking to potential investors who are interested in participating in the round, he noted.

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