

FINANCE

Via Munich office, Kurma launches oncology company Tacalyx

BY PAUL BONANOS, ASSOCIATE EDITOR

Tacalyx, the first company created from French VC Kurma's new Munich office, signals continued interest in tumor-associated carbohydrate antigens (TACAs), the targeting of sugars up-regulated in cancers.

Kurma Partners opened the German office early this year with the intention of creating start-ups based on academic research in that country, which the firm believes has been underserved by VCs (see "[Kurma's Munich Move](#)").

Kurma and Boehringer Ingelheim Venture Fund co-led Tacalyx GmbH's €7 million (\$7.7 million) seed round, which also included contributions from Idinvest Partners, High-Tech Gründerfonds (HTGF), coparion and Creathor Ventures.

The start-up is the latest to enter the small but burgeoning field of TACA companies, which has drawn interest not only from VCs but from at least one buyer. Siamab Therapeutics Inc., backed largely by angel investors, said last month that an undisclosed biopharma had acquired it in a deal that could pay out up to \$202 million in upfront and milestone payments. Boehringer Ingelheim GmbH had partnered with Siamab in 2017 to develop antibodies against at least one target (see "[Interest in Carbohydrate Antigens Grows with Siamab Deal](#)").

Now, the same biopharma's venture arm is investing in a new TACA company whose founders believe they can create higher-affinity antibodies than others can by better characterizing epitopes to which they can bind, Kurma's Peter Neubeck told BioCentury. A handful of other companies have developed mAbs and antibody-drug conjugates targeting TACAs (see "[Sweet Specificity](#)").

"This demonstrates why we went into Germany," Neubeck said of the firm's ability to find a translational project from Max Planck Institute of Colloids and Interfaces, create a syndicate and launch a start-up.

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PETER NEUBECK, KURMA

CEO Peter Sondermann told BioCentury the company believes the seed round can last three years, while Tacalyx develops antibodies whose specificity is well-characterized. Sondermann is a former scientist with Shire plc and Baxalta Inc., both of which have been absorbed by Takeda Pharmaceutical Co. Inc. (Tokyo:4502), and a onetime CSO of German autoimmune disease company SuppreMol GmbH.

Neubeck named globohexaosylceramide (globo-H) as one target others have explored that Tacalyx believes it can reach with greater specificity.

"The idea of the round is to produce some good preclinical data around one or two targets," Neubeck said. A more substantial series A round in the tens of millions could follow, potentially with a deeper-pocketed venture firm or firms joining a syndicate.

Kurma will continue to balance launches of new companies with investments in companies that are farther along. Neubeck said the firm's company creation operations are working on two other companies, including one in Munich and one elsewhere, that will be launched in the coming months.

The firm is seeking to close its Biofund III around year end, with a target of about €150 million, Neubeck said. [bc](#)