

SOURCE: Coferon, Inc.



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Coferon, Inc. Announces \$12 Million Series B Financing

Appoints Dr. Colin Goddard as Chairman and Chief Executive Officer

STONY BROOK, NY--(Marketwire - July 16, 2012) - Coferon Inc., a privately held, New York-based biotechnology company, today announced that it has closed on a \$12 million Series B financing round led by a trio of new venture investors: Hatteras Venture Partners of Durham, N.C.; MedImmune Ventures of Gaithersburg, MD (the corporate venture arm of AstraZeneca Ltd); and Ascent Biomedical Ventures of New York, N.Y.

Coincident with the financing, Dr. Colin Goddard, who had been acting as a part-time Executive Chairman for Coferon and was formerly Chief Executive Officer of OSI Pharmaceuticals, Inc. up until its \$4 billion acquisition by Astellas Pharma Inc. in 2010, has agreed to assume the leadership of the Company as Chairman and Chief Executive Officer.

The financing comes after a technically successful early investor phase in which the Company has been able to demonstrate initial proof-of-concept for the coferon approach, which uses the Company's proprietary bioorthogonal linker chemistry to deliver small molecules in component parts that are designed to self assemble on their target inside the cell -- creating therapeutic molecules with enhanced size, potency and selectivity. Coferon is applying the technology against an anti-infectives target and in a comprehensive program targeting intracellular epigenetic regulatory proteins and their Protein Interaction Domains (PIDs). The greater binding footprint conferred by coferon dimers can potentially yield much higher binding affinities and more selective modulation of the individual members of closely related families of epigenetic regulatory binding domains such as the BRD family. Therapeutics targeting the BRD family, most notably BRD4, are being actively pursued by many companies with classic small molecule approaches. The BRD4, BRD2, BRD-T and the BRD-NUT oncogenic fusion

protein all offer intriguing targets for therapeutic intervention and are an initial focus of the Coferon epigenetic discovery program.

"We have enjoyed the support of a terrific group of early investors, directors, founders, and advisers who have helped facilitate the validating pre-clinical proof-of-concept data that Dr. Lee Arnold, our Chief Scientific Officer, and his team have established," commented Dr. Goddard. "Having taken the journey from 'Test Tube to Mouse,' we are now excited to work with a strong venture syndicate in applying the technology in therapeutic areas where we believe we can exert a profound impact on important unmet, or poorly met, diseases."

Commenting for the new investors, Michael Gutch, Ph.D., Managing Director of MedImmune Ventures, stated, "After extensive technical diligence we were all convinced of the enormous potential of this ground-breaking platform. Coferon's highly experienced management team and strategy of a focused, capital-efficient development plan in the areas of epigenetic regulation and anti-infectives, combined with select collaborative partnerships, provides us with a compelling risk/reward proposition."

The Company also announced that it is in the process of establishing its headquarters and laboratory operations at the Long Island High Tech Incubator on the campus of Stony Brook University in Stony Brook, New York.

About the Coferon Technology Platform Coferon's approach bridges the gap between small molecule drugs -- which can be orally delivered and hit targets both in and outside the cell but usually lack sufficient binding footprint to be highly specific -- and large biomolecule drugs (like antibodies) which can generate exquisite target specificity but cannot either be delivered orally or access targets inside the cell. The proprietary reversible, covalent linker chemistries developed by Coferon allow carefully designed monomeric components (comprised of pharmacophores, connectors and one-half of proprietary *summa linker* pair) to be administered as a single drug product in the form of covalently linked dimers designed for optimal binding to the target protein. Following administration, the dimers dissociate into monomers under physiological conditions. The monomers can then distribute throughout the body, accessing target tissues and entering target cells before reassembling as a tightly bound dimer using the target protein itself as a template for preferential self-assembly. These Coferon dimers are typically twice the size of most orally bioavailable small molecules and are, as such, able to impart significantly more potent and selective binding interactions on their target. The Company has been able to demonstrate initial proof-of-concept for the coferon approach -- in both *in vitro* and *in*

vivo settings -- using human mast cell β -tryptase as a model target. Coferon has exclusively licensed the foundation patent filing from Cornell and Purdue Universities and has built a comprehensive network of patent filings that anchor this unique technology platform.

About Coferon Coferon, Inc. is a privately owned company that was founded in 2009 to reduce to practice the concept of self-assembling "coferons" pioneered by the Company's three academic founders -- Dr. Francis Barany and Dr. Maneesh Pingle at Weill-Cornell Medical College, and Dr. Don Bergstrom at Purdue University. The Coferon approach utilizes proprietary bioorthogonal linker chemistry to deliver small molecules in component parts that are designed to self assemble on the target inside the cell -- creating therapeutic molecules with enhanced size, potency and selectivity. The Company is currently conducting research and development programs in the areas of epigenetic regulation (with an initial focus on the BRD family) and anti-infectives. The Company is based at the Long Island High Tech Incubator on the campus of Stony Brook University in Stony Brook, New York.

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