

Vyome raises \$22M to advance dermatology pipeline

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By : BioVoice Correspondent - January 4, 2019



New Delhi/New Jersey: Indian origin clinical-stage specialty pharmaceutical company, Vyome Therapeutics Inc that is developing novel medicines for treating skin diseases caused by resistant microbes, has announced the closing of a \$22 million financing. The company that has relocated to Princeton in New Jersey, will primarily use the funds to advance its lead molecule, VB 1953, through phase 2 studies for treatment of moderate to severe acne and for operations. Part of the funds raised are used for facilitating a secondary transaction.

“The closing of Vyome’s Series D comes at a transformational time for the company, as we

prepare to initiate a phase 2b clinical trial with our lead candidate, VB 1953, and as we establish the center of operations and headquarters in the United States through a corporate restructuring exercise,” said Venkateswarlu Nelabhotla (Venkat), chief executive officer of Vyome Therapeutics. “We see this investment as validation of Vyome’s innovative approach to efficient specialty pharmaceutical development and the ability of the company’s scientific platform to help solve the problem of microbial resistance in dermatology.”

Vyome’s lead candidate, VB1953, is entering a Phase 2b trial in the first quarter of 2019 in the US for antibiotic-resistant acne, growing problem in the US and a disease area representing a \$2 billion market opportunity.

The financing was led by Iron Pillar, a venture growth investment fund with locations in Palo Alto and Mumbai. Existing investors, including Perceptive Advisors, Romulus Capital and Kalaari Capital also participated in this round. Concomitant with the investment, Mohanjit Jolly, representing Iron Pillar, and Krishna K. Gupta, representing Romulus Capital, will both join Vyome’s board of directors. Following completion of Vyome’s corporate restructuring, Chris Garabedian has been elevated from director of the Board to executive chairman.

Mohanjit Jolly, Partner at Iron Pillar, added, “We are thrilled to partner with Vyome and cement our long-standing relationship with the co-founders. This investment fits well with Iron Pillar’s approach of backing visionary entrepreneurs, together with patented platform technologies and products that have the potential to leapfrog the current market. Our advisors, who are dermatology experts in the U.S., are very encouraged by the early clinical efficacy and safety data from studies of VB 1953, and the depth and quality of science around the novel mechanism. We look forward to leveraging our cross-border network and U.S. capital markets experience to support Vyome as it seeks to establish itself as a leading specialty pharmaceuticals company.”