

Drug developer Eloxx Pharmaceuticals raises \$24m



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Eloxx's lead compound has shown promising results in animal trials for treating Cystic Fibrosis, Cystinosis, Duchene Muscular Dystrophy and Rett Syndrome.

Eloxx Pharmaceuticals has raised \$24 million in a series C financing round led by Pontifax and with the participation of Catalyst CEL – Israeli Chinese fund, Quark Venture Inc. and GF Securities. Headquartered in Rehovot, Eloxx Pharmaceuticals is a clinical stage company developing first in class therapeutics to treat genetic diseases caused by non-sense mutations.

Eloxx's lead compound, ELX-02 has shown pharmacological, pharmacodynamic and physiological effects in several animal models of genetic disease cause by non-sense mutations including Cystic Fibrosis, Cystinosis, Duchene Muscular Dystrophy and Rett Syndrome.

Eloxx CEO Dr. Silvia Norman said, "This financing enables us to initiate multiple clinical studies for EL-02. We are optimistic about advancing our lead clinical programs in cystic fibrosis and cystinosis patients carrying nonsense mutations."

Last week, Eloxx merged with US company Sevion Therapeutics Inc. (OTCQB: SVON) and plans applying bto have its shares listed on Nasdaq.

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