



Innovative pharmaceutical company Karus Therapeutics Ltd, who presented at the June OION meeting, has closed an investment of a £0.9M investment. Investors included OION Business Angels, IP Venture Fund, Esperante, Drummond Paris and a number of other Business Angels.

The investment will be used to advance the development of new drugs to treat cancer and inflammatory diseases such as rheumatoid arthritis and psoriasis and includes innovative medicines based on Karus's HDAC inhibitor (HDI) platform.

There is intense pharmaceutical industry interest in HDAC inhibitors, which can slow abnormal tumor-cell growth, cause tumor cell death and correct abnormal cell differentiation in a wide range of cancers. Karus's HDI are expected to offer patients the promise of a potent and safe treatment for both cancer and chronic inflammatory diseases such as rheumatoid arthritis and psoriasis.

Karus's HDI have gold-standard potency, are highly selective for HDAC and have a uniquely prolonged pharmacodynamic effect that create a distinctive efficacy profile and good *in vivo* tolerability. Consequently, the company believes that its HDI have strong best-in-class potential for the treatment of cancer and inflammatory disease. Karus has two development programs, one in cancer and one in psoriasis and has initiated further programs in other disease areas, including rheumatoid arthritis and organ transplant rejection.

"We are delighted to have secured this investment in the current economic climate" said Dr Simon Kerry, Chief Executive of Karus Therapeutics, "we have made strong progress on a relatively modest investment to date and aim to use these new funds to create shareholder value through our development programs in cancer and inflammation".

Karus's non-executive chairman, Drummond Paris, added: "Karus continues to deliver on its scientific and commercial objectives. The next year is an exciting time for the company and this investment will help Karus to make the transition from translational research into clinical development."

Karus was formed in July 2005 to develop a new family of highly potent, optimized HDAC inhibitors that were identified at the University of Southampton and Cancer Research UK as part of collaborative research conducted between Professor Graham Packham, Dr Ganesan and Dr Paul Townsend.