

EMERGING COMPANY PROFILE | REPRINT FROM MAR. 1, 2023

## Tachyon's VC round, CIRM grant drive first-in-class oncology program to clinic

BY PAUL BONANOS, DIRECTOR OF BIOPHARMA INTELLIGENCE



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A well-traveled epigenetic program for oncology that originated at Quantical has finally reached the clinic in the hands of Tachyon, which is deploying a grant from CIRM and a modest venture round to develop first-in-class KDM4 inhibitor TACH101.

Tachyon Therapeutics Inc. said Wednesday that the first patient had been enrolled in a Phase I study of TACH101 to treat advanced solid tumors, with a focus on gastrointestinal cancers including microsatellite instability-high (MSI-H) colorectal cancer.

Tachyon also revealed that Veblen Ventures, Khosla Ventures and Red Tree Venture Capital have invested in the start-up, bringing its total equity funding to \$11.6 million. A grant from the California Institute of Regenerative Medicine will give the biotech another \$7.1 million to advance the Phase I study.

CEO Frank Perabo told BioCentury that co-founders Michael Clarke and Stephen Quake were able to regain rights to a KDM4 program that they felt was not receiving proper attention in the possession of Bristol Myers Squibb Co. (NYSE:BMJ).

In 2009, the two Stanford University professors had co-founded Quantical Pharmaceuticals Inc., a start-up focused on single-cell genomic analysis of tumors. Its partner Celgene Corp. exercised an option to acquire Quantical in 2015, and was in turn bought by BMS in 2019.

Perabo said Quantical and Celgene had mostly studied KDM4 biology in cell lines, organoids, xenografts and other models, but had not done what he called “heavy lifting”: formulating drug substance and performing toxicology studies.

“We inherited a large body of data from Quantical and Celgene, but most of it was centered on the mode of action,” Perabo said. Tachyon has since completed IND-enabling work, submitted an IND and started its Phase I study.

The company believes KDM4 is “possibly the most fundamental of all epigenetic regulators,” according to Perabo. By demethylating histones and controlling transcription, the target is implicated in proliferation of cancer stem cells, regulating cell cycles and affecting genomic instability; its dysregulation and overexpression are associated with aggressive cancers.

He said the team faced the challenge of creating a pan-KDM4 inhibitor that was selective for the target's four isotypes, A through D. "They're functionally redundant," he said. "They can replace each other."

Tachyon is aiming to develop the molecule first in solid-tumor cancer patients for whom other treatments have failed. FDA advised the company to study it in colorectal cancer patients who have already received checkpoint inhibitors. Perabo said the company has not ruled out studying the compound eventually to treat hematologic malignancies.

Although TACH101 is Tachyon's primary focus, the company has a preclinical program targeting LEFTY1 that is the subject of a partnership with AbCellera Biologics Inc. (NASDAQ:ABCL), as well as a preclinical program with an undisclosed target.

Perabo said a "true series A" round is likely in Tachyon's future, but the company chose to take a cash installment from VCs quickly to begin clinical work. He said the timing of the CIRM funding was unrelated to the closing of the equity round.

Although CIRM infrequently funds oncology programs, Perabo said the link between KDM4 and cancer stem cell renewal enabled Tachyon to draw cash from the publicly funded organization.

Founding QuanticeL CSO Jeff Stafford has joined Tachyon's board. He is now president and CEO of San Diego-based 858 Therapeutics Inc., which is developing therapeutics that target RNA-modifying proteins. QuanticeL and 858 were both backed by Versant Ventures.

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## COMPANY PROFILE

Tachyon Therapeutics Inc.

San Francisco, Calif.

**Technology:** Therapeutics targeting tumorigenesis

**Origin of technology:** Stanford University, QuanticeL

**Disease focus:** Cancer

**Clinical status:** Phase I

**Founded:** 2019 by Michael Clarke and Stephen Quake

**Academic collaborators:** None

**Corporate partners:** None

**Number of employees:** 5

**Funds raised:** \$18.7 million

**Investors:** Veblen Ventures, Khosla Ventures, Red Tree Venture Capital and undisclosed private investors

**CEO:** Frank Perabo

**Patents:** More than 25 issued patents covering composition of matter, methods of use, synthetic route and formulation

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