

Published on FierceBiotech (<http://www.fiercebiotech.com>)

Versant gambles \$12M on Swiss PI3K/mTOR cancer drug upstart

April 8, 2014 | By John Carroll

[Versant Ventures](#) is gambling \$12 million on a spinoff of the University of Basel with an in-house drug program that is angling to come up behind one of Novartis's ([\\$NVS](#)) top mid-stage cancer assets.

Piqur Therapeutics has now raised more than \$42 million for its work on small molecule therapies that target the PI3K-Akt-mTOR pathway and has the money to take its lead drug to Phase II. Two of its co-founders, Professor Matthias Wymann and CEO/CSO Vladimir Cmiljanovic, have both cited work on Novartis's BEZ235, a dual PI3K/mTOR inhibitor that has been highlighted by the pharma giant as one of its most exciting drugs, now in Phase II development.

The PI3k/mTOR pathway has attracted considerable attention from developers looking to come up with new ways to manage cancer by altering its effect on apoptosis and cell survival.

Keeping with its all-in-the-Basel-family approach to drug development, Piqur is providing a pair of local Versant partners with a front-row seat. Roche veteran Guido Magni, who helped oversee some of Roche's ([\\$RHHBY](#)) development programs, is joining the board, while Gianni Gromo will step in with strategic advice. Gromo had been the global head for Roche's cardio metabolic disease work.

"Their experience and network in drug development, profound expertise in oncology as well as in the investment sector, nicely complements Piqur's other board members' perspectives," says Cmiljanovic. "We plan to use the funds to advance development of our lead compound PQR309 to reach Phase II and deliver proof-of-concept in the clinic, as well as the discovery of additional drug candidates for oncology and non-oncology indications."

Versant is based on San Hill Road in Menlo Park, CA, and is an active player in the biotech venture scene.

- here's the [press release](#)

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