



06.01.2021 – 10:00 Uhr

Eleva Secures up to EUR 60 million to Advance a Drug Candidate, Appoints New Board Member

Freiburg (ots) -

Eleva, a manufacturer of superior biologics, has secured up to EUR 60 million in funding from Zukunftsfonds Heilbronn (ZFHN). The funds will help advance one of its drug candidates, CPV-101, to stages that will facilitate further investment from venture capitalists and/or pharmaceutical companies. Eleva also announced the addition of Dr. Ralf Smit to its Executive Board.

Eleva has been utilizing its unique moss-based platform to produce novel drugs. ZFHN, an investor in local start-ups, is now providing up to EUR 60 million to help take CPV-101, a potentially game-changing complement regulator, to more advanced clinical stages. This will enable additional investment from venture capital firms and/or pharmaceutical companies on the path to approval.

Complement regulators manage inflammatory processes by protecting the body's own cells and preventing excessive inflammation. Current methods block the inflammation pathway but promote further infections and pathogen proliferation.

Andreas Schaaf, CSO of Eleva, says:

"ZFHN has been a great supporter and long-term strategic partner. Together we are convinced that the unprecedented potential of our platform will deliver tomorrow's therapeutics."

Eleva also announced the addition of Dr. Ralf Smit as CBO (Chief Business Officer) to its Executive Board. Ralf Smit has over 25 years of experience in business development and commercialization with pharmaceutical companies (Roche, BioStrat). Previously an advisor to Eleva, he will now head its Clinical and Business Development.

About Eleva

Based in Freiburg, Germany, Eleva develops novel biological therapies with its pharmaceutical partners. The privately-held company leverages its unique moss-based production platform to produce supreme biologics like antibodies, replacement enzymes, or fusion toxins. Eleva has successfully developed drug candidates into clinical phases.

Contact:

Press contact
eleva GmbH
Fabienne Zeitter
pr@elevabiologics.com
Phone: +49 761 470 990
www.elevabiologics.com

Original content of: eleva GmbH, transmitted by news aktuell

Diese Meldung kann unter <https://www.presseportal.de/en/pm/144547/4805368> abgerufen werden.