

OncoOne Launches with EUR 13 Million Series A to Develop Multiple Drug Modalities for Unexplored Target

Klosterneuburg, Austria – March 18, 2020 – [OncoOne](#) today announced the close of a EUR 13 million Series A financing round, marking its industry debut. OncoOne will develop several drug modalities to target oxidized macrophage migration inhibitory factor (oxMIF), an isoform of macrophage migration inhibitory factor (MIF) and an exciting new drug target in solid tumor cancer indications. With extensive experience in drug discovery and development, the founders, Randolph Kerschbaumer, PhD, Michael Thiele, PhD and Alexander Schinagl, PhD founded OncoOne to develop multiple proprietary drug modalities targeting oxMIF, with the goal of rapidly entering clinical trials in pancreatic, colorectal, lung and ovarian cancer. Investors participating in the Series A included the Austrian Research Promotion Agency (FFG), the Austria Wirtschaftsservice Gesellschaft (AWS), and two family offices. Further details regarding the funding round have not been disclosed.

“As a target, oxMIF provides a very unique opportunity because in contrast to many other targets currently investigated in cancer therapy, it is generated by a post-translational mechanism and is characterized by a remarkable tumor specificity. OxMIF can be harnessed to attack specific types of tumors through different drug modalities,” said Randolph Kerschbaumer, CEO of OncoOne. “Our Company name represents our united ambition to use our combined drug development expertise to access the varied potential of oxMIF and the initial funding will enable us to explore this potential to provide innovative treatments for cancer indications with poor prognosis.”

About OncoOne

OncoOne seeks to overcome the limitations of targeting macrophage migration inhibitory factor by harnessing the high tumor-specificity of the disease-related isoform, oxidized macrophage migration inhibitory factor (oxMIF). The Company is focused on developing multiple proprietary drug modalities to leverage oxMIF’s potential as a target for systemic treatment of pancreatic, colorectal, ovarian and lung cancer. Equipped with a successful track-record in early-stage drug development, as well as a deep understanding of the target itself, OncoOne’s leadership will advance a pipeline based on oxMIF’s promise in oncology, with the goal of expanding into other disease areas. www.oncoone.com

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