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Promedior Moves Fibrosis Pipeline to Boston, Hires Shire Vet as CEO

Biotech firm **Promedior** announced today that it will be moving its headquarters from Malvern, PA, to Boston, and that it has hired a new CEO, Suzanne Bruhn,who was previously senior vice president for planning and program management for Shire's Human Genetic Therapies division.

Promedior is working on several drugs to treat fibrosis—a type of tissue scarring that contributes to a range of diseases affecting major organs such as heart, lung, and kidney, as well as the eyes. In March, the company raised $21.5 million in a Series D funding round from its previous investors, Morgenthaler Ventures, HealthCare Ventures, Polaris Venture Partners, Forbion Capital Partners, and Easton Capital Investment Group. New investor Fibrotec Ventures also participated in the round, which brought the total amount raised by the company to $62 million.

Promedior's drug-development platform is centered around an engineered version of a naturally occurring protein called pentraxin-2. The company's therapeutics are designed to exploit the mechanisms by which the protein modulates fibrosis. "Pentraxin-2 directs cells to a pathway that promotes healing instead of fibrosis," says Bruhn (pictured above). "We think this could have a big impact in many different indications."

The company is testing its lead drug, PRM-151, in the lung disease idiopathic pulmonary fibrosis (IPF) and in myelofibrosis, which is a disorder of the bone marrow. Next in line is PRM-167, which it is plans to develop for eye diseases such as age-related macular degeneration. Bruhn says Promedior's evolution from a research-based company to a full-fledged drug developer precipitated the move to Boston. "The focus of the company is moving into later-stage clinical development," she says. "The Boston/Cambridge area is a great source of talent." Promedior is planning new hires in research and drug development, she says.

Bruhn spent most of her career at **Transkaryotic Therapies**, which was acquired by Shire (NASDAQ: **SHPGY**) in 2005. She had a hand in developing four major products—agalsidase alfa (Replagal) for Fabre disease, idursulfase (Elaprase) for Hunter syndrome, velaglucerase alfa (Vpriv) for Gaucher disease, and icatibant (Firazyr) for hereditary angioedema. The products now bring in combined annual sales of more than $1 billion. In today's announcement, Promedior's board chairman, Morgenthaler partner Jim Broderick, calls Bruhn a "proven biotech leader with strong experience in commercializing novel therapeutics."

Promedior expects to complete a mid-stage trial of PRM-151 in IPF this year. The company plans to initiate a trial early next year in myelofibrosis. Bruhn says she hopes to move PRM-167 into early-stage clinical trials next year for retinal diseases.

As for developing the pipeline, Bruhn says Promedior intends to maintain its focus on fibrosis. "It's such a huge opportunity," she says. "The challenge is to make sure we're lean and focused and that we're choosing indications that make sense, both from a pharmaceutical perspective and a marketing perspective. That's the strategy we're working on going forward."

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