



Tragara Rounds Up \$40M For Drug Pipeline

By Brian Gormley 3/15/2007

Tragara Pharmaceuticals Inc., a new company led by executives who sold Cabrellis Pharmaceuticals Corp. to Pharmion Corp. last year, has raised a \$40 million first round to develop drugs for cancer and inflammation.

Domain Associates led the round and was joined by ProQuest Investments, Oxford Bioscience Partners, Morgenthaler Ventures and Mitsubishi International Corp. The \$40 million includes seed financing provided by Domain in 2005 and ProQuest in late 2006, said Domain Partner Eckard Weber, who ran the company initially.

Today Tragara is led by Chief Executive Thomas M. Estok, who was CEO of Cabrellis, a cancer-drug maker backed by Domain, ProQuest and others. Tracy Lawhon, head of regulatory affairs and development for Cabrellis, Christopher C. LeMasters, Cabrellis' chief business officer, and Sara Zaknoen, Cabrellis' chief medical officer, have assumed the same roles at Tragara.

Based in San Diego, Tragara has acquired a drug that has completed Phase IIa trials in inflammation and a cancer therapy that's expected to enter clinical trials this fall. The financing will enable it to complete Phase II testing of both drugs, according to Weber. He declined to name the company from which the compounds were licensed.

Tragara's backers were lured by the prospect of backing a team that turned Cabrellis into a quick success. The company spun out from Conforma Therapeutics Corp. -- where Estok was chief commercial officer and LeMasters vice president, business development -- last spring after Conforma agreed to be acquired by Biogen Idec in May for up to \$250 million.

Biogen wasn't interested in a chemotherapy drug Conforma had, so Domain, ProQuest, Forward Ventures, Lilly Ventures and other Conforma backers created Cabrellis to develop the product, a synthetic anthracycline called Amrubicin. Pharmion agreed to buy Cabrellis for up to \$104 million in November.

Morgenthaler Partner Ralph E. "Chris" Christoffersen, who has joined the Tragara board, said the company presents the relatively unusual opportunity to develop a cancer drug that's taken orally instead of by infusion. Tragara's TP2001, for solid tumors, affects multiple processes involved with cancer pathogenesis and in Phase I was synergistic with the chemotherapy drug cisplatin, according to the company.

Tragara's anti-inflammatory drug, TP1001, is expected to enter Phase IIb studies next year. Tragara executives were not immediately available for comment.

In addition to Christoffersen and Weber, ProQuest Partner Alain Schreiber and Domain Principal Kim P. Kamdar have joined the board.

<http://www.tragarapharma.com>