

Versant Ventures Unveils Pep2Tango Therapeutics Inc.

*--Pioneering tetra-receptor agonist peptides that modulate GLP-1, GIP, amylin and calcitonin receptors to provide potent, muscle-preserving weight loss--
--Entering IND-enabling studies with first-in-class obesity medicine--*

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POTOMAC, Md.--(BUSINESS WIRE)--Versant Ventures today announced the debut of Pep2Tango Therapeutics Inc., a startup focused on innovative, next-generation weight loss therapies. Proceeds from the significant, undisclosed round will support development of the company's novel unimolecular tetra-receptor agonist peptides to treat obesity and related conditions.

GLP-1-based therapies have proven efficacy in treating obesity and associated co-morbidities, but come with significant drawbacks. These include up to 40% of weight loss from muscle mass reduction, potentially leading to long-term side effects, especially in elderly patients. This limitation, in addition to tolerability issues, reduces the long-term utility of these agents.

Pep2Tango's lead drug candidates are engineered to overcome these drawbacks. They are unimolecular multi-receptor peptide agonists that target GLP-1, GIP, amylin and calcitonin receptors. This unique combination of targets in one molecule is truly differentiated with key advantages compared with first-generation drugs on the market and therapies currently in development.

Preclinical studies of Pep2Tango's molecules have demonstrated superior weight loss versus tirzepatide, primarily through selective fat mass loss with preservation of muscle mass, improved blood lipid profiles, better glycemic control, and beneficial effects on the liver.

The company's programs were developed by a deeply experienced team led by President, CEO and Chairperson Cristina Rondinone, Ph.D., and CSO Soumitra Ghosh, Ph.D.

Dr. Rondinone previously was president of Cellarity, and SVP and head of cardiovascular, renal and metabolic diseases at AstraZeneca plc. Prior to that, she held roles of increasing responsibility in cardio-metabolic disease research and development at MedImmune Inc., Roche and Abbott Laboratories, where she led the research and development of multiple molecules that moved to clinical trials including Rezdifra™, dorzagliatin and bentracimab.

Dr. Ghosh is a co-founder of multiple biotech companies and served as executive director for research at Amylin Pharmaceuticals Inc., where he was involved in development efforts culminating in the approvals of Byetta®, Symlin®, Bydureon® and Myalept®. Dr. Ghosh also served as president of the Peptide Therapeutics Foundation.

"We are delighted that Versant is backing Pep2Tango as we advance our programs towards clinical development," said Dr. Rondinone. "There is a critical need to develop safe and highly efficacious drug therapies for obesity that preserve muscle mass and Pep2Tango's approach should positively impact the lives of patients."

“We are thrilled to partner with the seasoned team of experts at Pep2Tango,” said Carlo Rizzuto, Ph.D., managing director at Versant and a Pep2Tango board member. “We are convinced that the company’s tetra-receptor agonists have best-in-category potential with respect to magnitude and quality of weight loss, as well as improving metabolic and cardiovascular health, that could redefine obesity treatment.”

Pep2Tango Therapeutics is focused on CMC development activities to scale up drug candidate manufacturing and on running IND-enabling studies for a rapid transition to first-in-human clinical studies. An IND submission is expected in 2025.

About Pep2Tango Therapeutics Inc.

Pep2Tango Therapeutics is a biotechnology company founded in 2021 by seasoned pharmaceutical executives with a long track record of successful drug development. The company’s vision is to develop next generation peptide drugs that target unmet medical needs, including for metabolic, endocrine, CNS and cardiovascular disorders. Pep2Tango’s novel drug development approach for obesity focuses on unimolecular peptides that target multiple receptors, allowing for superior weight loss efficacy, muscle mass preservation, improved tolerability, and streamlined development and manufacturability. The company is backed by Versant Ventures.

About Versant Ventures

Versant Ventures is a leading healthcare venture capital firm committed to helping exceptional entrepreneurs build the next generation of great companies. The firm’s emphasis is on biotechnology companies that are discovering and developing novel therapeutics. With \$5.5 billion under management and offices in the U.S., Canada and Europe, Versant has built a team with deep investment, operating and R&D expertise that enables a hands-on approach to company building. Since the firm’s founding in 1999, more than 100 Versant companies have achieved successful acquisitions or IPOs. For more information, please visit www.versantventures.com.

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