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GlaxoSmithKline leads a \$21M round for PhII kidney drug developer Thrasos

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SR One, GlaxoSmithKline's ([GSK](#)) venture arm, has joined a syndicate backing a big midstage study of a new kidney drug developed by Montreal-based [Thrasos Therapeutics](#).

Thrasos is banking \$21 million from the round, which will be used to fund an ongoing 450-patient study of THR-184. The drug is a peptide that hits the BMP/Smad pathway, which Thrasos and its backers intend to prove can help patients avoid acute kidney injury during surgery. The new round will also allow the biotech to expand its work into chronic kidney disease.

Developing any drug for kidney disease is a major task requiring a big commitment for large clinical studies. But Thrasos says it got the evidence of efficacy needed from preclinical work along with a clean bill of health on the safety side (so far) in Phase I. And their midstage study has already passed a futility test, giving investors a reason to press on.



Thrasos CEO Richard Andrews

Acute kidney injury and CKD "represent two of the world's most significant unmet needs and we are thrilled to have a great team of investors that subscribe to our mission of bringing new and important drugs to these patients as well as potentially saving healthcare systems billions of dollars," says CEO Richard Andrews.

Thrasos has a second drug, THR-575, in development for diabetic nephropathy, which can trigger chronic kidney disease.

SR One took the lead alongside BDC Capital as it lined up alongside a group of investors that includes Advanced Technology Ventures, BDC Capital, Fonds de solidarité FTQ, Lumira Capital, MP Healthcare Venture Management, Pappas Ventures and SW Co.

Ela Borenstein, managing partner at BDC Capital Healthcare Venture Fund, is joining Thrasos' board. The biotech has a satellite office in Boston.

- here's the [release](#)

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