BIOPHARMA **DIVE**

ALS drug development

Forbion-backed biotech raises $138M to develop ALS drug

Three-year-old startup VectorY plans to use the Series A funding to advance a vectorized antibody for ALS into clinical testing.

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VectorY's lead program is meant to preserve the function and health of neurons. koto_feja via Getty Images

Netherlands-based biotechnology company VectorY Therapeutics has raised 129 million euros, or $138 million, to fund development of brain disease drugs.

The Series A financing, announced Monday, was co-led by venture capital firm Forbion and European investor EQT Life Sciences, alongside new backers that included Merck & Co's venture arm and the ALS Investment Fund.

According to Forbion, VectorY's financing is one of the largest funding rounds for a private biotech in Europe this year.

VectorY plans to use the proceeds to develop its vectorized antibody platform for neurodegenerative diseases. In particular, the biotech will push its most advanced program, dubbed VTx-002 and for amyotrophic lateral sclerosis, or ALS, into clinical testing.

ALS drug research has gained momentum from the recent approvals in the U.S. of two new therapies: Relyvrio, from Amylyx

Pharmaceuticals; and Qalsody, from Biogen. Even so, treatment options remain very limited and the available drugs' benefit is modest at best for curbing ALS, which causes the deterioration of motor neurons.

VectorY's experimental drug, now in preclinical testing, is meant to target aggregates of a misfolded protein called TDP-43. Clearing these defective protein clumps from the cytoplasm of neurons could help preserve brain cells, according to the company.

VectorY launched in 2021 with the backing of Forbion, which founded the company the year before alongside Sander van Deventer, the company's CEO and a Forbion co-founder.

Forbion used money from its new Growth Opportunities Fund II, which closed in April with 600 million euros committed, to co-lead VectorY's Series A.