



## DIVE BRIEF

# Triveni emerges from biotech merger with \$92M for immune disease drugs

The new startup is the product of a merger between an Atlas-backed startup and a biotech co-founded by Tillman Gerngross.

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*K-Kwanchai via Getty Images*

**Dive Brief:**

- Biotechnology company Triveni Bio launched Thursday with \$92 million in Series A funding and a focus on what it calls “genetics-informed precision medicine” approach to immune and inflammatory diseases.
- The Waltham, Massachusetts startup formed as a merger between two companies, Amagma Therapeutics and Modify Therapeutics, and is backed by a syndicate of blue chip investors co-led by Atlas Venture and Cormorant Asset Management.
- Triveni is preparing to advance TRV-509, a preclinical antibody targeting two enzymes expressed in the skin, into human trials for treating atopic dermatitis, or eczema.

**Dive Insight:**

Triveni sees an opportunity to advance eczema treatment in a similar way to how psoriasis medicines have improved over the past decade, said Vishal Patel, the company's CEO.

In psoriasis, pills like Bristol Myers Squibb's Sotyktu have joined mainstay biologics such as Amgen's Enbrel and AbbVie's Humira, spurring the entry of new competitors attempting to develop safer and more effective medicines.



*Vishal Patel*

*Permission granted by Triveni Bio*

Companies like Triveni are trying to move other inflammatory disease drugs in the same direction. Eczema is believed to result from both skin barrier dysfunction and immune dysregulation.

Approved therapies — and experimental drugs in late-stage clinical trials — are focused on soothing the inflammation caused by the immune system. AbbVie's Rinvoq and Pfizer's Cibinqo treat psoriasis by suppressing proteins that regulate inflammation, for instance.

Triveni's lead drug candidate, by comparison, targets kallikreins 5 and 7, enzymes implicated in skin barrier problems. These enzymes are also involved in asthma and other autoimmune conditions, which make those diseases possible targets for TRV-509 in the future, said Jennifer Dovey, Triveni's chief scientific officer.

"It's the size and way it can interact with a protease that makes antibodies the perfect modality to target these types of targets in a very selective and potent way," Dovey said.

The company is working on two other programs, but has not disclosed targets for either. Its data platform comes from a collaboration with Nashville Biosciences, a subsidiary of Vanderbilt University Medical Center.

"We use our platform ... to think about subpopulations and biomarkers, but it's the program that we're excited about," Patel said. "We're building a platform in service of our pipeline."

Among the other venture firms participating in Triveni's Series A round are OrbiMed, the private equity arm of Viking Global Investors, Invus, Polaris Partners and Alexandria Venture Investments, along with other unnamed investors.

The cash raised will extend the company's financial runway into 2027, said Nicholas Scarchilli, Triveni's chief operating officer. Dovey and Scarchilli both came from Amagma Therapeutics, which was founded by biotech entrepreneur Tillman Gerngross. Patel

was previously head of portfolio strategy and alliances at Flagship Pioneering.

Now, Triveni's next goal is to bring TRV-509 through to a mid-stage human trial. The company said it will keep its focus on that and the other two immune disease programs.

"We've found our sweet spot," Patel said.