

BioCentury

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FINANCIAL NEWS

VERSANT LAUNCHES TEMPEST WITH \$70M

BY VIRGINIA LI

Immuno-oncology company Tempest Therapeutics Inc. (San Francisco, Calif.) emerged from Versant Ventures' Inception Sciences Inc. incubator with a tranchied \$70 million series B led by Versant, F-Prime Capital and Quan Capital. Lilly Asia Ventures, Foresite Capital and Eight Roads Ventures also participated. Details regarding the tranches were not disclosed. Tempest is the first disclosed newco from Inception that does not follow the build-to-buy model (see BioCentury, March 28).

Lead candidate TPST-8844 is an indoleamine 2,3-dioxygenase (IDO) inhibitor that is slated to enter

the clinic in the next 12 months to treat solid tumors. The company also has TPST-1120, a first-in-class peroxisome proliferator activated receptor alpha (PPAR alpha) antagonist expected to enter the clinic in 2019 to treat colorectal cancer, as well as preclinical prostaglandin E receptor antagonists for undisclosed cancer indications.

CEO Tom Dubensky was CSO of Aduro Biotech Inc. (NASDAQ:ADRO).

Versant's Tom Woiwode, F-Prime's Robert Weisskoff and Quan's Stella Xu joined Tempest's board.

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