

# Enveda Biosciences Announces \$119M Series B

Client News

April 20, 2023

Gunderson Dettmer represented client Enveda Biosciences, a drug discovery and development company, in the additional \$51 million equity financing, adding to the \$68 million Series B announced in December 2022. Enveda's advanced drug discovery uses AI-powered technologies to uncover the ancient cache of medicines present in plants.

The additional financing will be used to progress multiple platform-derived molecules to clinics for inflammation, fibrosis, and neurosensory indications and was led by Kinnevik with participation from FPV, True Ventures, Dimension, and Wireframe.

In the [announcement of the transaction](#), Enveda founder and CEO Viswa Colluru said, "We are thrilled that the development of our platform and the strength of our pipeline continues to attract great investors even in a difficult market. Our investors are leaders in biotech and technology investing, providing the capital to pursue ambitious growth across pipeline and platform. We are poised to advance multiple programs toward clinical development and redefine success in natural product drug discovery."

The Gunderson Dettmer deal team was led by Mike Irvine and included Jenna Finegold, Bailey McQuain and Adam Griffith.

Companies

[Enveda Biosciences](#)

[Kinnevik](#)

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