

Parallel Bio Announces \$4.3M Seed Funding

Client News

December 20, 2022

Gunderson Dettmer represented client Parallel Bio, a biotechnology company, in its \$4.3 million seed round led by Refactor Capital. Parallel Bio created a human immune system in a petri dish intended for testing new drugs without using humans or animals to change the way diseases are cured. The company will use the new capital to continue its drug research, development, and discovery.

In the [announcement of the transaction](#), co-founder and CEO of Parallel Bio Robert DiFazio said, “Nearly 95 percent of drugs that make it to clinical trials fail, even when they work on animals first. With this funding, we’ve been able to turn that failure into an opportunity to cure disease at a pace never seen before by starting with human systems first.”

The Gunderson Dettmer team was led by Cody Peterson and includes Vanessa Smith, Bess Benhamou, Marna Pattaropong and Rebecca Harris.

Companies

[Parallel Bio](#)

[Refactor Capital](#)

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Vanessa A. Smith
COUNSEL
P +1 617 648 9128



Marna Pattaropong
PARTNER
P +1 617 648 9299



Rebecca Harris
ASSOCIATE
P +1 617 648 9344

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