

Photys Therapeutics Announces \$75M Series A Financing to Advance its New Class of Bifunctional Molecules

Client News

September 8, 2022

Gunderson Dettmer represented biotech client Photys Therapeutics, a developer of phosphorylation-inducing chimeric small molecule (PHICS) medicines, in its \$75 million Series A financing led by MPM Capital. PHICS is a new class of bifunctional medicines that direct and repair protein phosphorylation to treat a range of diseases including cancer, immune, metabolic, and rare diseases. The company will use its new capital to advance the molecule.

In the [announcement of the transaction](#), Founding CEO of Photys David Steinberg said, “Dr. Choudhary’s transformational research has provided Photys with a roadmap to expand the native function of kinases to treat disease. We look forward to building on his unique insights to establish a broad pipeline of therapeutics that can potentially enhance and extend the lives of patients.”

The Gunderson Dettmer deal team was led by Tim Ehrlich and included Tim Kulis, Aditya Perakath, Morgan Clarke, Joel Diamond and Julie Bateman.

Companies:

[Photys Therapeutics](#)

[MPM Capital](#)

Related People

Timothy H. Ehrlich

PARTNER

P +1 617 648 9399

Timothy J. Kulis

COUNSEL

P +1 617 648 9236

Morgan Clarke

ASSOCIATE

P +1 617 648 9328

Joel T. Diamond

ASSOCIATE

P +1 617 648 9136

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