

# Ancora Biotech Announces \$60M Series A Co-Led by Lightspeed Venture Partners and SR One

Client News

June 9, 2022

Gunderson Dettmer represented client Ancora Biotech, a California-based biotechnology company, in its \$60 million Series A financing co-led by Lightspeed Venture Partners and SR One to help support the company's clinical development of three multi-specific antibodies. The three antibodies include 1) TNB-486 a bispecific T cell engager that targets CD19 on cancer cells and binds to CD3 on T cells, 2) TNB-738 (anti-CD38) enzyme inhibitor for the treatment of inflammatory and metabolic disorders in the elderly, and 3) a preclinical program (anti-HBsAg CD3 antibody) for the curative treatment of chronic hepatitis B infections. The company is led by CEO Roland Buelow, who was founder and CEO of Tenebio, and Roland's son and CMO Ben Beulow.

In a [blog post](#) published by Lightspeed Venture Partners, the co-lead investor said, "While Lightspeed often invests in early-stage preclinical programs, our past relationship with Roland and his team, their expertise in antibody innovation and deals, plus the appeal of having two programs already in the clinic made the investment opportunity one we could not pass up. The strength of the Ancora team, combined with the opportunity potential of the wide range of indications the company is pursuing, ultimately led to Lightspeed co-leading the series A, with Galym Imanbayev, MD, joining the board."

The Gunderson deal team was co-led by Michael Irvine, Colin Chapman, Steve Ray, and Nate Gray and included Brenden Glapion, Julie Mahoney, Scout Moran, Craig Oshlan and Doug Ikegami.

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