

Star Therapeutics Announces Emergence from Stealth Mode

Client News

February 16, 2022

Gunderson Dettmer has represented client Star Therapeutics, a biotechnology company, throughout its lifecycle. Today, the company announced its emergence from stealth mode to reveal its pioneering approach to drug discovery and development in rare diseases and to spin out Electra Therapeutics, the first in its family of companies who announced an **\$84 million Series B financing** on the same day. Since its inception in 2018, Star has raised over \$100 million in financing from Westlake Village BioPartners, OrbiMed, Redmile Group, Cormorant Asset Management, RA Capital, Cowen Healthcare Investments, and New Leaf Venture Partners.

Star Therapeutics develops life-changing therapies for rare diseases faced by patients who lack effective treatment options. Star consists of a family of companies, each focused on a specific area of biology with first-in-class therapies that target multiple diseases.

In the **announcement of the de-stealth**, CEO and Founder of Star Therapeutics Adam Rosenthal, Ph.D. said, “We founded Star to address the significant unmet needs across the approximately 7,000 rare diseases for which there are only about 650 FDA-approved drugs, leaving inadequate treatment options for millions of patients globally. We saw a tremendous opportunity for our team of drug hunters and drug developers to unlock the limited understanding of the underlying biology and develop therapies that can target multiple diseases at once. It is rewarding to see our strategy achieve success with our clinical-stage drug program in Electra, the first in our family of companies that we have unveiled today.”

The Gunderson team representing Star Therapeutics was led by Marcia Hatch and included Nate Gray, Charlie Sorge, and Douglas Ikegami. Steve Ray advised on tax-related matters and Gina Marek and Jie Wang advised on intellectual property-related matters.

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