

Backed by Novo Seeds, NMD Pharma completes major Series A financing

NMD Pharma A/S has completed a transformative EUR 38m Series A financing led by new investor INKEF Capital together with new investor Roche Venture Fund and existing investors Novo Seeds and Lundbeckfonden Emerge.

The purpose of the Series A financing, one of the largest ever in Scandinavia, is to advance two treatments of neuromuscular disorders through clinical proof-of-concept.

Novo Seeds incubated NMD Pharma in 2014 via a pre-seed grant of EUR 0.33m to Aarhus University and the company was founded in 2016 with a EUR 2.7m investment from Novo Seeds, Lundbeckfonden Emerge and Capnova.

“NMD Pharma’s development showcases Novo Seeds’ capability to facilitate the conversion of science to potential treatments for serious medical conditions with significant commercial potential based on outstanding the performance by the team at NMD Pharma,” says Morten Graugaard Døssing, Principal at Novo Seeds, adding:

“Being part of a syndicate that aims to advance the two treatments through clinical proof-of-concept further illustrates Novo Seeds’ commitment to participate in later-stage development of therapies in our portfolio companies.”

The significant investment reflects NMD Pharma’s profound understanding of the underlying mechanism of action (CLC-1 inhibition) in a number of neuromuscular diseases as well as the availability of translational biomarkers facilitating the potential for patient stratification and selection across a wide a wide variety of disease states.

The commercial potential is in excess of EUR 500m for each program.