



Cydan Development Announces Formation of Imara Inc. with \$31M Series A Funding to Develop Therapeutic for Sickle Cell Disease

Cambridge, Mass., April 14, 2016 – [Cydan Development, Inc.](#), an orphan drug accelerator dedicated to creating therapies that improves the lives of people living with rare genetic diseases, today announced the launch of Imara, Inc. This is the second orphan drug company launched by Cydan since 2015. Imara will develop IMR-687, a disease-modifying therapeutic selected specifically for the treatment of sickle cell disease and other hemoglobinopathies. IMR-687 was discovered by [H. Lundbeck A/S](#).

Lundbeck granted Imara an exclusive worldwide license and will receive certain milestone payments and royalties on sales as well as minority ownership in Imara. Imara is responsible for all future development and commercialization costs for IMR-687. Additional financial terms were not disclosed.

Cydan and Imara raised \$31M in a Series A round to launch Imara with investment from Cydan's syndicate of leading life sciences investors, [New Enterprise Associates](#), [Pfizer Venture Investments](#), [Lundbeckfond Ventures](#), [Bay City Capital](#) and [Alexandria Venture Investments](#). Imara also announced plans to file an Investigational New Drug (IND) application with the U.S. Food and Drug Administration to develop IMR-687 for sickle cell disease in 2016.

"Following a dynamic scientific collaboration with Lundbeck's R&D team, we are advancing IMR-687 – a drug identified and developed to reduce the pathology caused by sickle cell disease," said James McArthur, PhD, Chief Executive Officer of Imara and Co-Founder and Chief Scientific Officer of Cydan. "Our team over the last year has produced pre-clinical data that demonstrates that IMR-687 is a very promising therapeutic approach for the treatment of sickle disease."

IMR-687 is an orally-administered, highly potent and selective phosphodiesterase 9 (PDE9) inhibitor developed to treat the underlying causes of the pathology of sickle cell disease, a condition characterized by sickling of red blood cells and the occlusion or blockage of small blood vessels by the rigid, sickle-shaped red blood cells. Pre-clinical data shows IMR-687 reduces both the sickling of red blood cells and blood vessel occlusion. IMR-687 also demonstrates a robust pre-clinical safety profile.

"We are pleased to ensure the development of a potentially effective medicine which may help severely ill patients who have no treatment options today. It fits perfectly with our new strategy and focus on four disease areas that we divest this compound. The agreement is also a testament to the value of the research and development work done at Lundbeck every day with the aim of improving patient's lives through the development of new and better treatments. The outcome of this program speaks to the collaborative relationship we had with Cydan Development," said Kim Andersen, Senior Vice President, Research, Lundbeck.



“Cydan is delighted with the collaboration with Lundbeck and excited to have launched its second orphan drug company to develop a therapy for a rare condition,” commented Chris Adams, PhD, Chief Executive Officer of Cydan.

“I am hopeful about IMR-687’s unique potential to help the sickle cell patient community who have limited treatment options,” said Julie Kanter, MD, Assistant Professor, Director of Sickle Cell Research, Medical University South Carolina, Charleston. “Sickle cell disease causes lifelong chronic organ damage including pain, stroke, acute chest syndrome, kidney failure and heart failure. We need more options now to improve the outcomes of all individuals living with sickle cell disease.”

About Sickle Cell Disease

Sickle cell disease is a rare, genetically inherited condition which affects hemoglobin, the protein in red blood cells that transports oxygen throughout the body. Sickle cell disease is a multi-organ disease afflicting more than 160,000 individuals in the United States and Europe, and many more in Africa and Asia. Due to the sickling of the red blood cells, and activation of immune cells and the blood vessel endothelial lining, patients bear the burden a multitude of pathologies from this disease. At the basis of many of these symptoms is occlusion or blockage of vessels in micro-capillary beds. As a result of this pathology, patients experience repeated episodes of vaso-occlusive crisis or VOC, acute chest syndrome or ACS, damage to other organs including the liver, spleen, kidney and the brain.

About Imara

Imara Inc., a Cydan Development company, is dedicated to developing novel therapeutics for patients with sickle cell disease, a rare, genetic blood disease that leads to a reduction of healthy red blood cells, blocked blood vessels and a multitude of pathologies. Imara is developing IMR-687, a highly selective, potent small molecule inhibitor of PDE9, to treat patients with sickle cell disease. The company was launched following an 18-month diligence and de-risking scientific collaboration between orphan drug accelerator Cydan Development and H. Lundbeck A/S with initial funding from life science investors NEA, Pfizer Venture Investments, Lundbeckfond Ventures, Bay City Capital and Alexandria Venture Investments.

About Cydan Development, Inc.

Cydan is an orphan drug accelerator dedicated to creating therapies that impact the lives of people living with rare genetic diseases. Cydan evaluates products for treating such diseases with high unmet medical need with the goal to start companies to develop promising therapies. Cydan’s first new company, Vtesse, was launched in January 2015 and is developing drugs for NiemannPick Disease Type C (NPC) and other rare, severe diseases with great unmet need. Cydan was founded in 2013 by a management team with extensive drug discovery, clinical development and business development experience and financed by leading life sciences investors NEA, Pfizer Venture Investments, Lundbeckfond Ventures, Bay City Capital and Alexandria Venture Investments. The accelerator is based in Tech Square in Cambridge, Mass.



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