

Firm Advises Iambic Therapeutics on \$100 Million Series B Financing



CLIENT HIGHLIGHTS

October 3, 2023

On October 3, 2023, Iambic Therapeutics, a biotechnology company developing novel therapeutics from its unique generative AI discovery platform, announced the closing of an oversubscribed \$100 million Series B financing. The financing was co-led by Ascenta Capital and Abingworth, and included new investors NVIDIA and Illumina Ventures. Existing investors also participated, including Nexus Ventures, Catalio Capital Management, Coatue, FreeFlow, OrbiMed, and Sequoia Capital. Wilson Sonsini Goodrich & Rosati advised Iambic on the transaction.

Since its 2021 Series A financing, Iambic has rapidly built its AI-driven discovery platform, which unifies state-of-the-art, physics-informed machine learning and experimental automation, and has demonstrated the platform's success in identifying therapeutic candidates with differentiated drug profiles. In addition to building out a deep bench of AI and drug-discovery experts, Iambic has discovered two candidates to advance into the clinic: IAM-H1, a highly selective and brain-penetrant inhibitor of HER2 and its oncogenic mutants, and IAM-C1, a potential first-in-class selective dual CDK2/4 inhibitor to address unmet needs in terms of therapeutic window and treatment resistance in cell-cycle-driven cancers.

With the proceeds from the Series B financing, Iambic intends to advance multiple candidates into clinical development, expand its pipeline with additional candidates with best-in-class and first-in-class potential, and continue to innovate and build next-generation AI and automation technologies for drug discovery.

The Wilson Sonsini team representing Iambic in the transaction includes:

Corporate

Rob Kornegay
Zach Myers
Meg Burton
Bridget Balisy

Intellectual Property

Matt Bresnahan
Grant Margulieux
Dalton Case
Dan Gil

For more information, please see Iambic's [announcement](#).