

# Lava Therapeutics flows toward public markets

 5th March 2021  Robert Lavine

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Immuno-oncology therapy developer Lava Therapeutics has filed for a \$100m IPO, having been set up in 2016 to exploit Amsterdam University Medical Centers research.



Lava Therapeutics, a Netherlands-based cancer immunotherapy developer based on research at Amsterdam University Medical Centers, has [filed](#) for a \$100m initial public offering on the Nasdaq Global Market.

Founded in 2016, Lava is developing bispecific antibody-based treatments intended to treat cancer by activating a subset of T cells known as the Vg9Vd2 cells, which can naturally separate tumour cells and healthy cells, and engaging them to kill cancer cells.

The company's technology is based on research by Hans van der Vliet at the Amsterdam University Medical Centers, the university hospital affiliate of Vrije Universiteit Amsterdam and University of Amsterdam.

The IPO proceeds will fund development of a drug candidate called LAVA-051 for chronic lymphocytic leukaemia, multiple myeloma and acute myeloid leukaemia, and a second candidate, LAVA-206x207, targeting metastatic castration-resistant prostate cancer.

Lava secured \$1.2m in series A funding from founding investors drug development services provider Biox Biosciences and Lupus Ventures in 2017.

Both returned for an \$18.6m series B round co-led by Gilde Healthcare and Versant Ventures and also backed by pharmaceutical firm Merck & Co's MRL Ventures Fund, [in 2018](#).

Two more pharmaceutical companies, Novo and Sanofi, co-led the company's [\\$83m series C](#) round in September 2020, through corporate venturing subsidiaries Novo Ventures and Sanofi Ventures.

MRL Ventures Fund, Versant Ventures, Gilde Healthcare, Redmile Group, Ysios Capital and BB Pureos Bioventures also contributed to the September round.

Gilde Healthcare and Versant Ventures are Lava's largest shareholders, each owning a 22.2% stake. Its other notable investors are Novo (16.2%), Sanofi (9.7%), Redmile Group (9.6%), Ysios Capital (6.5%) and MRL Ventures Fund (5.9%).

JP Morgan Securities, Jefferies, SVB Leerink and Kempen & Co USA are the underwriters for the offering, which is set to take place on the Nasdaq Global Market.

- A version of this article [first appeared](#) on our sister site, *Global Corporate Venturing*.



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