

Merus Secures €31 Million in Series B Round Extension

March 10, 2013 2:20 PM ET

Posted on 10 March, 2013

Johnson & Johnson Development Corporation (JJDC) joined as a new investor along with existing investors Novartis Venture Fund, Pfizer Venture Investments, Bay City Capital, LSP (Life Sciences Partners), and Aglaia Oncology Fund. A representative of JJDC will join Merus' Board of Directors. Merus will use the new funds to broaden its portfolio of pre-clinical programs for the treatment of cancer patients and to bring its lead programs into phase I clinical testing.

“We view the continuing support of our investors as a strong endorsement of our technology, our team and our strategy,” said Ton Logtenberg, Chief Executive Officer of Merus. “We are particularly proud to welcome Johnson & Johnson Development Corporation to our investment consortium as our third big pharma corporate venture investor. As a next milestone, we are looking forward to moving our lead candidate into clinical development next year.”

The investment of JJDC in Merus B.V. was announced at the launch of the Johnson & Johnson Innovation Centre in London today.

Earlier this year, Merus presented encouraging research and preclinical data of MCLA-117, a product candidate to treat acute myeloid leukemia, a disease with very poor long-term prognosis. MCLA-117 is based on Merus' proprietary Biclomics™ ENGAGE platform and is currently in development.