Cyteir Therapeutics Secures $80 Million in Series C Financing to Advance Clinical Trials of Lead RAD51 Program

11 February 2021

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Proceeds will support monotherapy and combination therapy trials of first-in-class RAD51 inhibitor CYT-0851, as well as fund R&D for novel synthetic lethal cancer targets. The round, led by RA Capital Management, was joined by other leading public investment funds and existing investors.

LEXINGTON, Mass., February 11, 2021 – Cyteir Therapeutics, a leader in the discovery and development of next-generation synthetic lethal therapies for cancer, today announced the close of an oversubscribed $80 million Series C financing. The company will use the new funds to advance its lead compound, the first-in-class inhibitor of RAD51-mediated DNA repair, CYT-0851, into phase 2 monotherapy trials in hematologic cancers and solid tumors, to initiate trials combining CYT-0851 with other cancer therapies, and to expand preclinical research to identify and advance additional novel cancer therapies.

RA Capital Management led the round with Janus Henderson Investors, Acuta Capital Partners, Ally Bridge Group, Avidity Partners, Ample Plus Fund, and CaaS Capital Management, joined by existing investors Novo Holdings, Venrock, Lightstone Ventures, DROIA Ventures, Osage University Partners (OUP), and another undisclosed U.S.-based, healthcare-focused fund. Cyteir has now raised over $140 million in total to support its novel, synthetic lethal approach to cancer therapy.

“Our unique approach to inhibiting RAD51-mediated DNA repair allows us to potentially target hematologic cancers as well as solid tumors with reduced toxicity as compared to other DDR inhibitors,” said Markus Renschler, M.D., Cyteir president and CEO. “This advantage and the speed at which we’ve advanced our lead program from discovery to the clinic has enabled us to secure interest and investment from multiple, high-tier healthcare investors. We’re grateful for their support, which will fund phase 2 studies of CYT-0851 monotherapy scheduled to begin later this year, as well as clinical studies beginning mid-year that will further explore its potential in combination with other cancer therapies.”

CYT-0851 is an oral, once daily, first-in-class small-molecule inhibitor of RAD51-mediated DNA repair. Preclinical and early clinical findings support the broad potential for CYT-0851 to selectively target various cancers, including B-cell malignancies such as non-Hodgkin lymphoma, and solid tumors. The findings also suggest there is significant potential to combine CYT-0851 with other therapies that target or induce DNA damage, such as PARP inhibitors and chemotherapy. CYT-0851 is currently being evaluated in the dose-escalation portion of a Phase 1/2 monotherapy trial enrolling approximately 200 patients with solid tumors and hematologic malignancies at leading U.S. cancer centers. Cyteir expects to enter phase 2 later this year.

“We are intrigued by the potential of RAD-51 inhibition, particularly due to early findings suggesting it could be helpful in treating lymphomas and other hematologic malignancies,” said Derek DiRocco, Ph.D., partner, RA Capital Management. “This promising mechanism, coupled with the demonstrated efficiency and expertise of Cyteir’s leadership team, inspired us to support the next stages of their exciting development program.”

Cyteir is leveraging its expertise in DNA damage response (DDR) to create a pipeline of novel, first-in-class drugs that selectively target a key cancer vulnerability. Cancer cells are acutely reliant on DNA damage repair for their survival and growth; inhibiting key DNA-repair pathways causes them to become overwhelmed by their own damage and self-destruct, a validated scientific approach known as synthetic lethality. Cyteir is pursuing a novel application of synthetic lethality based on the discovery that many tumors rely on a specific DNA-repair pathway that is dependent on the protein RAD51 to repair breaks in DNA.

Beyond CYT-0851, Cyteir is actively identifying, prioritizing and evaluating DDR pathway targets based on their role in cancer and whether they have an identifiable patient population that could be predicted to benefit from targeted therapy. The company will use a portion of the Series C financing to initiate IND-enabling studies for CYT-1853, a second-generation RAD51 inhibitor. Cyteir also plans to initiate IND-enabling studies in 2023 for an undisclosed discovery compound targeted for the treatment of solid tumors.

Finally, Cyteir is developing a companion diagnostic assay to identify patients whose tumors overexpress certain cytidine deaminases, which may suggest that their cancer is more susceptible to CYT-0851. The company has received an investigational device exemption (IDE) from the U.S. Food and Drug Administration to begin evaluating this companion diagnostic in patients.

About Cyteir Therapeutics

Cyteir Therapeutics is a clinical-stage oncology company that is leading the discovery and development of next-generation synthetic lethal therapies to treat cancer. The company is using its expertise in DNA damage response (DDR) biology to create a pipeline of novel, first-in-class drugs that selectively target key cancer vulnerabilities. Cyteir’s lead compound, CYT-0851, is currently the most clinically advanced inhibitor of RAD51-mediated DNA repair. For more information, visit www.cyteir.com.

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