

## Neurology startup from OrbiMed collab nabs \$65M in Series A

by Max Gelman on July 23rd, 2024



Brenig Therapeutics closed a \$65 million Series A on Tuesday morning, getting backing from big-name investors such as New Enterprise Associates and OrbiMed.

The company will focus on neurology, with early efforts centered on Parkinson's disease. Brenig's first compound, known as BT-267, will head into its first clinical studies using money from the raise. BT-267 is a small molecule inhibitor targeting LRRK2, a pathway also being researched by Biogen and Denali.

Iain Dukes, Brenig's board chair and a venture partner at OrbiMed, told *Endpoints News* the company spawned out of an incubation collaboration that uses AI and machine learning to identify new drug targets across multiple disease areas, including oncology.

So far, the partnership between OrbiMed and San Diego-based venture firm Torrey Pines Investment has 16 total companies. BioGeneration Ventures also helped seed Brenig.

Most of the companies are named after lakes in Scotland or Wales, Dukes said. "I'm Welsh by background, so I have an affinity for that," he chuckled. "We won't run out of Welsh lakes, because we

have so many of these companies to form, so that's a good thing."

With the cash, Brenig expects to push BT-267 into a healthy volunteer study and Phase 2 proof-of-concept trial for idiopathic Parkinson's disease, which is Parkinson's with no discernible disease cause. Dukes said the runway will last "well into next year and a little bit beyond." If everything goes according to plan, the program will get into the clinic sometime early next year, he added.

The Series A will also help bring another program with an undisclosed target into the clinic.

Brenig is keeping most of its data under wraps for now, but Dukes described BT-267 as better able to penetrate the blood-brain barrier than other LRRK2 inhibitors. The compound is also designed to be less toxic to the peripheral nervous system. Dukes said Brenig will be presenting more data at a medical conference next month.

LRRK2 has been researched as a potentially new target for Parkinson's and other neurodegenerative diseases, with Biogen and Denali at the forefront. The two companies partnered on a program in 2020, when Biogen paid \$1 billion combined in upfront cash and equity investments.

Efforts to understand the pathway haven't been smooth sailing, however. In 2023, Biogen and Denali refocused their LRRK2 development strategy, scrapping plans for a Phase 3 study for Parkinson's patients with LRRK2 mutations. A Phase 2b trial in early-stage Parkinson's remains ongoing.

NEA led Brenig's Series A, investing in Brenig for the first time. OrbiMed, Torrey Pines Investment and BioGeneration Ventures, all previous investors, chipped in again as well.

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