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# Dicerna Pharmaceuticals Raises Another \$8.4 Million for Next-Generation RNAi

Luke Timmerman, 7/15/08

Investors apparently can't get enough of RNA interference. Dicerna Pharmaceuticals, a privately-held developer of RNAi drugs in Cambridge, MA, has raised \$8.4 million to cap off a first-round venture financing totaling \$21.4 million.

Dicerna attracted the newest cash from Abingworth, as well as additional funds from Oxford Bioscience Partners and Skyline Ventures, who seeded the company in November. Abingworth's Vincent Miles, formerly the senior vice president of business development for RNAi leader Alnylam Pharmaceuticals (NASDAQ: ALNY) will join Dicerna's board as part of the financing.

We first profiled Dicerna last November. The company's claim to fame is that it has intellectual property covering a second-generation form of RNAi, or a

"second doorway" for gene silencing, says CEO Jim Jenson. The company's technology is made to block so-called "dicer" enzymes as a way to silence genes at an earlier step in the process than other RNA-blocking techniques.

Alnylam has key patents on developing drugs with short strands of synthetic RNA, about 19 to 25 nucleotides long, while Dicerna has licensed patent applications to make longer molecules of 25 to 35 nucleotides, Jenson says. The longer molecules may have the advantage of being more potent and longer-lasting, he says.

So far, Dicerna's work is still in the early stages. It will use the cash to build a staff of 25 to 30 people at new offices in Watertown, MA, and take experimental compounds through animal tests in 2009, Jenson says. The company isn't saying specifically which diseases it

plans to tackle. But its first drugs will probably target cancer and metabolic conditions like diabetes and Hepatitis C, since they have clearly defined targets to aim for on cells.

Dicerna is open to partnership talks with companies that want to use the technology for other applications. And to hear Jenson tell the story, lots of people are banging on his door.

No deal with a big drugmaker has been signed yet, but Jenson made it clear we should stay tuned.

"We are in active discussions, we are being approached by many companies," Jenson says. "It is quite astonishing, the appetite there is in this field. People see this as the next wave of pharmaceuticals after small molecules and monoclonal antibodies." ■