

Sareum Holdings PLC

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Sareum raises £680k as it looks to take its TYK2/JAK1 inhibitors into the clinic next year

Sareum Holdings PLC (LON:SAR) has raised £681,000 which it will use to advance its TYK2/JAK1 inhibitor programme towards human trials.

The drug developer sold 170.37mln new shares at 0.4p as part of the fundraising, which was carried out on the online investment platform, PrimaryBid.

Sareum has mapped out preclinical programmes for its two TYK2/JAK1 inhibitors - called SDC-1801 and SDC-1802 - and is targeting human trials at some point in 2020.

READ: Sareum surges as it signals progress on preclinical programmes TYK2/JAK1 inhibitors work by regulating the number of cytokines - a group of proteins that play an important part in boosting the immune system - produced by the body.

They have proved useful in treating cancers such as renal cell carcinoma and melanoma, as well as autoimmune diseases such as psoriasis and alopecia.

"We are pleased to have successfully completed this new fundraising, particularly the participation from retail investors, as well as the continued support from our existing shareholder base," said chief executive Tim Mitchell.

"The funds will be used to advance our lead internal TYK2/JAK1 inhibitor programmes towards human trials.

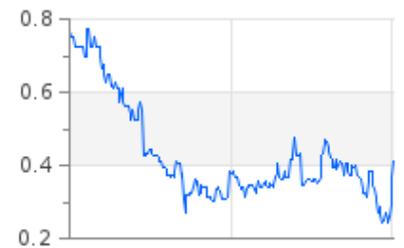
"We believe we have the potential to generate significant value with these candidates, which represent exciting prospects in an area of increasing interest in the pharmaceutical industry."

Sareum shares fell 27% to 0.4p in early deals on Wednesday, reflecting the discount to the issue price.

Price: 0.3895

Market Cap: £11.96 m

1 Year Share Price Graph



April 2019 September 2019 March 2020

Share Information

Code: SAR

Listing: AIM

52 week High Low
0.85 0.03

Sector: Pharma & Biotech

Website: www.sareum.com

Company Synopsis:

Sareum discovers and develops innovative drug candidates aimed at cancers and autoimmune diseases. Our drug development programmes aim to improve outcomes for patients with serious medical conditions and where current therapies are inadequate. Sareum's most advanced development programme (Chk1) was developed in collaboration with the Institute of Cancer Research and the CRT Pioneer Fund.

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