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## Amicus Therapeutics banks \$55M to forward its drug research



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**Amicus Therapeutics**, a New Jersey biopharmaceutical company developing new treatments for genetic diseases, raised \$55 million in venture capital this month.

The company, based in Cranbury, Middlesex County, intends to use the proceeds to advance its drug pipeline including its lead new drug candidate Amigal, an experimental treatment for Fabry's disease, which is a lipid storage disorder that affects the heart

and kidneys. Amicus started enrolling patients in a phase-II Amigal study two weeks ago.

The series "C" round was led by new investor **Quaker BioVentures** of Philadelphia.

"Amicus has truly exciting technology that has breakthrough potential for the treatment of devastating genetic diseases," said **Sherrill Neff**, a co-founder and managing partner of Quaker BioVentures and a new Amicus board member. "With this new financing, the company is well positioned to continue to ramp up its multiple drug development activities."

Founded in 2002, Amicus is developing pharmacological "chaperones" that target

defective proteins responsible for genetic diseases. The chaperones bind to and repair defective proteins so they can carry out their intended biological activity and produce healthy cells.

Amicus' second product candidate, a Gaucher's disease treatment called AT2101, is in late stage preclinical development. Gaucher's disease is an inherited metabolic disorder.

Quaker was joined in the private stock sale by existing investors **Canaan Partners**, **CHL Medical Partners**, **Frazier Healthcare Ventures**, **New Enterprise Associates**, **Prospect Venture Partners** and **Radius Ventures**. Other new investors included **Palo Alto Investors** and

the **Garden State Life Sciences Venture Fund**, which is funded by the **New Jersey Economic Development Authority** and managed by Quaker BioVentures.

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