

Scorpion follows private financing with Astra buy-in



[Jacob Plieth](#)

After securing \$270m from venture capitalists Scorpion has persuaded AstraZeneca to part with \$75m, in a deal that represents the first big pharma validation of its oncology drug discovery. Scorpion, based in Boston, Massachusetts, recently picked small molecules targeting mutant PI3K α and EGFR exon 20 as its lead pipeline projects, though INDs for both will not be filed until 2023. Clearly neither target is novel, but STX-H1047-PI3K α is said to hit a novel allosteric PI3K α binding pocket, while STX-EGFR-EXON20 has shown preclinical selectivity for exon 20 insertion mutations versus wild-type EGFR, and the hope is that it might have an improved toxicity profile. The Astra deal will aim to discover inhibitors of transcription factors that control gene expression, and these might present a way of hitting previously undruggable cancer targets. The initial goal is for Scorpion to lead discovery, with Astra having the option to license up to three candidate projects.

Scorpion's financing history

Date	Amount	Financing type	Source
13 Jan 2022	\$75m	Up-front cash	AstraZeneca discovery alliance
7 Jan 2021	\$162m	Series B	Boxer Capital, EcoR1 Capital, Omega Funds & Vida Ventures (leads), Surveyor Capital, Invus, Wellington Management, Nextech Invest, Orbimed, Casdin Capital, Woodline Partners, Logos Capital, Janus Henderson Investors, Atlas Venture & Abingworth
26 Oct 2020	\$108m	Series A	Atlas Venture, Omega Funds & Vida Ventures (leads), Abingworth & Partners Healthcare Innovation

Source: company filings.

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