



## Houston-Based Tvardi Therapeutics Raises \$74 Million in Series B Funding

June 23, 2021 12:00 PM EDT

Tvardi Therapeutics, a Houston biopharmaceutical company, said Wednesday it had raised \$74 million in a new round of financing that will send its drug candidates through mid-stage clinical trials for treatment of cancer and fibrosis. The company, founded in 2017, specializes in the development of STAT3 inhibitors, which induce death in cancer cells. Tvardi CEO Imran Alibhai said the latest round of funding will help the company move out of “stealth mode” and raise its public profile.

“With this financing we are positioned to advance the clinical development” of the company’s drug candidates, Alibhai said. The money will also help the company to expand its workforce, he added. The company’s latest round of financing is known as Series B. Series B is the third round of fundraising for new companies that typically comes after the startups have met certain milestones in their growth.

Officials with the company say the key molecule used in its drugs, TTI-101, has been shown in early clinical studies to be well tolerated among patients and can shrink a broad range of tumors.

SOURCE: [Houston Chronicle, by Shelby Webb](#)