

Selvita preparing to launch EUR 5m private placement; planning to partner lead compound SEL24 within the next year, CEO says  [Proprietary Intelligence](#) Story

Selvita is about to launch a EUR 5m private placement that will lead to a listing on the Warsaw alternative platform NewConnect in June, CEO Pawel Przewiezlikowski said. Selvita is a private Polish biotechnology company developing drugs, up to preclinical stages, in the areas of oncology, central nervous system and autoimmune disorders.

Private investors such as high net-worth individuals as well as institutional investors will be considered, Przewiezlikowski said, adding that the company aims to close the round in April. He confirmed that Selvita is advised by CC Group of Poland.

Selvita has in the last few months analyzed different financing options, including an IPO and larger financing rounds (e.g. up to EUR 12m), but in the end decided on a private placement on the basis of investor feedback, the CEO explained. He added that the EUR 5m will bring the company to profit.

Selvita has also decided to partner its lead compound SEL24 within the next year, at the end of the preclinical studies, the CEO said. He noted that talks with large pharmaceutical companies but also with financial investors (e.g. venture capital firms) are progressing and that both out-licensing and co- development agreements will be considered. SEL24 is Selvita's lead compound in oncology (targeting Pim kinases), and it is currently in the lead optimization phase.

The CEO noted that the previous strategy of Selvita that was linked with an IPO or a bigger financing round involved a partner for SEL24 only at the end of clinical Phase I studies. He noted that Selvita could consider in the future a more aggressive/riskier approach developing its compounds in house until a later stage (clinical studies Phase I and II).

Selvita was founded in 2007; 60% of the company is in the hands of the CEO.