CANCER FUND Invests in Veana Therapeutics to Support Novel Treatments for Breast and Other Cancers

Veana Therapeutics Pioneering New Oral Mitochondrial Drugs

Phoenix, AZ, June 19, 2024 – CANCER FUND announces its impact investment in Veana Therapeutics Inc. (Veana), an early clinical-stage cancer innovator focused on mitochondrial inhibition. The investment represents CANCER FUND's sixth investment out of Cancer Fund I, LLC. It becomes the fifth company in an expanding portfolio in its mission to support cancer innovators' progress from bench to bedside.

Veana is a clinical-stage biopharmaceutical company focused on developing a novel oral drug designed to target cancer cells while sparing normal cells. The company is currently examining the use of its lead compound, VT-101, in a clinical trial of women with intractable breast cancer. VT-101 works by destabilizing mitochondria (the powerhouse of cells), thereby inducing both apoptotic and immunogenic cell death – potentially killing cancer cells in a selective manner. Previously, in a Phase 1a clinical trial involving 17 patients with Stage III-IV cancers, VT-101 demonstrated a manageable safety profile. During safety studies, early data showed that VT-101 may stabilize the disease in advanced cancer patients for 8 -26 months.

VT-101 is being evaluated in combination with trastuzumab in an ongoing dose-escalation Phase 1b trial in metastatic Stage IV HER2+ breast cancer patients who have not responded to existing treatments. Preliminary data have shown promising clinical results. Destabilizing the mitochondria in cancer is a novel approach, and Veana's oral medicines may offer a new treatment for breast and other previously untreatable cancers.

"We are excited to add Veana to our portfolio for many reasons, but helping the patients in Veana's current and upcoming trials is at the top of that list. The path to reaching human patients is incredibly long and full of challenges for teams like Veana developing these cancer innovations", said CANCER FUND Managing Director Anthony Bajoras. "We're pleased to join the special group of new investors in the Seed Round - including Portfolia's Active Aging and Longevity Fund II, The Alliance of Angels, and other previous investors. We believe Veana's promising early results if validated in expanded testing, can save lives and improve the quality of life for patients in treatment."

“Veana is honored to add Cancer Fund I as a new investor. We have been excited about their unique community-driven model, opening early investment opportunities to impact investors supporting cancer innovation, and by their investors’ and team members’ passion and professionalism. We are pleased to have these new investors to help us expand our products into clinical trials beyond breast cancer, including prostate and other cancers, as well.” said Veana CEO Patricia Beckmann, PhD.

About CANCER FUND:

CANCER FUND is a community of impact investors committed to advancing cancer care, fostering innovative solutions, and enhancing the lives of cancer patients, survivors, and previvors. Through collaboration with a diverse community of nearly 10,000 strong, including patients, survivors, caregivers, healthcare professionals, and impact investors, CANCER FUND is currently investing out of Cancer Fund I, LLC, dedicated to driving significant change in the fight against cancer. To learn more about how you can become part of our investor community, visit www.cancerfund.com.

About Veana Therapeutics:

Founded in 2012 in Portland, Oregon, Veana Therapeutics, Inc. is a privately held clinical-stage drug development company. Veana has developed a pipeline of proprietary innovative cancer therapeutics. Their first-in-class, oral, anti-cancer therapy is being evaluated for various cancers, including breast and prostate. For more information, please visit Veana’s' website at https://www.veana-therapeutics.com/

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