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Vasculox starts on $45 million financing

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Vasculox, a St. Louis-based pharmaceutical discovery startup, has raised part of a planned $45 million financing round from a group of investors.

The company, led by CEO Bob Karr, reported raising $8.1 million from 10 investors, according to a filing with the Securities and Exchange Commission. Karr did not comment on the raise as the round was still in progress.

Vasculox is focused on developing drugs for disorders including leukemia, lymphoma and solid tumors.

Previous investors in the company include RiverVest Venture Partners, BioGenerator, Missouri Technology Corp. and the St. Louis Arch Angels.

The company has also received more than $2 million in federal grants. Its technology was developed by Washington University’s Bill Frazier.

Karr is a former Pfizer executive who has helped launch at least half a dozen startup companies focused on developing novel treatments, including Tansna Therapeutics, Mercuro, Vasculox, Finnbrion and Antegrin Therapeutics. He also co-founded Euclises, a biotech startup developing treatments for cancer that has raised almost $2 million from local investors.

BacterioScan raises portion of bridge round

BacterioScan, a St. Louis biotech company that uses laser technology to rapidly test for urinary tract infections, has raised $1.7 million of a planned $4 million bridge round.

The money will help fill the gap between BacterioScan’s $6 million Series A round, closed at the end of last year, and its Series B round, which company officials should begin raising at the end of this year.

BacterioScan President and CEO Dana Marshall said the money will help wrap the company’s development of its UTI product and start development on its next device, which will help detect
drug resistant infections.

The company was founded in 2004 in Israel before it moved to St. Louis in 2012. It also has laboratory space in Israel, where most of its research is performed.

Previous investors in the company include Warson Capital, a St. Louis-based investment bank, St. Louis Arch Angels, the Missouri Technology Corp. and BioGenerator.

BacterioScan’s laser technology has been recognized as one of the four medtech trends to follow in the medical device industry by trade publication Medical Device and Diagnostics Industry.

BacterioScan has roughly doubled its employee headcount since the end of 2014 and now has 23 employees at its headquarters in the CIC@CET, 4041 Forest Park Ave., in the Cortex innovation district.

Marshall said the company will likely add another half dozen employees, mostly with manufacturing backgrounds for production, and in sales.