

Narrow River Management Announces Formation and Financing of Two New Companies Developing Therapies for Renal Diseases

River 2 Renal Corp. and River 3 Renal Corp. each raise \$40 million in Series A financings led by SR One and Bain Capital Life Sciences

NEW YORK ([PRWEB](#)) January 27, 2021 -- Narrow River Management (“Narrow River”) today announced the formation and completion of a Series A financing for two new companies – River 2 Renal Corp. (“R2R”) and River 3 Renal Corp. (“R3R”). Each company raised a total of \$40 million in Series A financing for the development of novel therapies targeting orphan diseases in the renal space. Both will be managed by the Narrow River team.

These companies represent the second and third companies formed by Narrow River, the first of which was River Vision Development Corp. (“River Vision”), which developed teprotumumab -- trade named Tepezza -- before selling it to Horizon Therapeutics. Tepezza was approved by FDA in January of 2020 and has been used to treat thousands of patients with Thyroid Eye Disease, for which it demonstrated remarkable efficacy in more than 80% of patients treated. In its first year after approval, Tepezza recorded more than \$800 million in revenue.

Leading the investment in R2R and R3R were SR One and Bain Capital Life Sciences (“BCLS”). SR One was one of the lead investors in River Vision and has been working with Narrow River to identify and license promising molecules for development. “We are delighted to be working with the Narrow River team once again on these exciting new programs,” remarked Simeon George, M.D., CEO of SR One. “It is an important part of our strategy to develop relationships with effective management teams and to back them in successive ventures.”

“The programs in development in R2R and R3R have the potential to address the unmet need in several kidney diseases by further improving the standard of care. We are excited to be working with Narrow River on these promising programs” commented Nicholas Downing, M.D., Principal at BCLS.

Completing the syndicate for R2R and R3R are HBM Healthcare Investments and Pureos Bioventures, with Chandra P. Leo and Anja Harmeier joining the companies’ Boards of Directors.

About Narrow River Management

Narrow River seeks to identify and license promising molecules that have been deprioritized by pharmaceutical companies and to develop them in indications with high medical need for which the current standard of care is inadequate. Staffed by experienced pharma and biotech clinicians, scientists and executives, Narrow River forms and manages the special purpose companies into which the compounds have been licensed.

About SR One

SR One Capital Management is a leading trans-Atlantic biotech venture capital firm that partners with top entrepreneurs, scientists and investment partners to seek to build elite biotechnology companies. Our mission is to translate ground-breaking technologies into next generation medicines to benefit patients with significant unmet medical needs. The firm was recently spun out of GSK where it was founded in 1985, and has offices in

San Francisco, CA, Philadelphia, PA and London, UK. For more information, please visit <http://www.srone.com>.

About Bain Capital Life Sciences

Bain Capital Life Sciences (www.baincapitallifesciences.com) pursues investments in biopharmaceutical, specialty pharmaceutical, medical device, diagnostics and enabling life science technology companies globally. The team focuses on companies that both drive medical innovation across the value chain and enable that innovation to improve the lives of patients with unmet medical needs. Since 1984, Bain Capital has developed global reach, deep expertise and a proven track record in life sciences industries across its Private Equity, Credit, Public Equity, Venture and Real Estate business units.

About HBM Healthcare Investments

HBM Healthcare Investments was founded in 2001 and invests in the healthcare sector. The Company holds and manages an international portfolio of promising companies in the human medicine, biotechnology, medical technology and diagnostics sectors and related areas. Many of these companies have their lead products already available on the market or at an advanced stage of development. The portfolio companies are closely tracked and actively guided in their strategic direction. This is what makes HBM Healthcare Investments an interesting alternative to investments in big pharma and biotechnology companies. HBM Healthcare Investments has an international shareholder base and is listed on SIX Swiss Exchange (ticker: HBMN).

About Pureos Bioventures

Pureos Bioventures is a newly formed venture capital fund, advised by Bellevue Asset Management. Pureos invests exclusively in private innovative drug development companies, with a special emphasis on the next generation of biological drugs and drug formats. The fund's portfolio companies are built on scientific excellence to develop therapies across a broad indication spectrum including oncology, immunology, ophthalmology, rare diseases, and neuroscience. Pureos has built a team with deep investment, operating, and clinical expertise, that strives to impact patients' lives by advancing innovative treatments for devastating diseases.



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