

Safi Biotherapeutics Secures \$5M in Seed Funding to Accelerate Plans to Grow Blood for Acute and Chronic Transfusions

Developer of world-leading capabilities in the hyper-efficient production of manufactured red blood cells at viable economics.

CAMBRIDGE, MA, UNITED STATES,
September 11, 2024 /

EINPresswire.com/ -- Founded by former DARPA, Vertex, MIT, and MGH leaders, Safi Biotherapeutics, the leading company in the development of manufactured red blood cells (mRBCs) as an alternative to donor

blood transfusions, announced a \$5M seed round led by J2 Ventures that complements over \$15M in funding received to date from the U.S. Department of Defense. While the DoD support has enabled Safi and its government program partners to demonstrate that an mRBC transfusion product is commercially feasible, the seed financing accelerates the clinical

production and regulatory path toward IND submission and initial clinical trials. It also allows Safi to expand its team of experts in cell therapy product development and bring in additional regulatory, clinical strategy, and commercialization thought leaders.

Despite the impressive scale and logistical capabilities of the donor blood supply system in the U.S. and many other countries, it is still a fragile network prone to increasing, emergency-level shortages in the needed supply. For patients that need to receive regular transfusions over

many months if not years, such as those with anemia from blood disorders such as sickle cell disease or cancer patients undergoing chemotherapy, they develop immune responses to many blood antigens and need very specific and challenging to find matched blood-typed units. For the military, there are the additional challenges in getting the required blood units closer to the



High density mRBCs

“

The challenge has been whether we can make enough of these cells cheaply enough to be viable as a commercial alternative to donor blood. We believe we can.”

Safi CEO Doug McConnell

point of need in various locations around the world. For all these reasons and more, it has become clear that an on-demand, safe, and effective alternative to the donor blood transfusion supply is needed.

“We know red blood cells can be grown from stem cell sources; academic and industry teams have been demonstrating this for years,” said Safi CEO Doug McConnell. “There have even been clinical trials with small, teaspoon amounts of cultured RBCs being transfused, including the current RESTORE study out of the University of Bristol in the UK. The challenge has been whether we can make enough of these cells cheaply enough to be viable as a commercial alternative to donor blood. We believe we can.”

McConnell added: “The DoD funding has supported the development of high intensity, hyper-efficient production of these cells using reduced amounts of media and a lowered cost of components. We now see a path forward for an economically viable mRBC product that can serve both civilian and military needs and augment the existing donor blood supply.”

The private investment from the J2-led Seed round will help Safi deliver on its mission to make biomanufactured blood through a true public-private partnership, catalyzing the manufacturing scale-up, non-clinical studies, and US FDA regulatory activities required to initiate clinical trials for mRBCs at a multi-unit transfusion scale.

For more information on Safi, visit: <https://safi.bio>.

About Safi Biotherapeutics

Safi is a pre-clinical stage blood cell therapy company developing bio-manufactured red blood cells (mRBCs) with targeted immuno-phenotypes for multi-unit, chronic transfusion indications, including sickle-cell disease, thalassemias and chemotherapy-related anemia, as well as universal donor mRBCs for acute trauma and surgical transfusions. Launched in 2020 as part of the US Department of Defense On-Demand Blood program, Safi and its partners have advanced the technology to demonstrate the feasibility of an allogeneic, stem-cell sourced, mRBC product at multi-transfusion-unit scale and viable economics.

About J2 Ventures

J2 Ventures is a \$200M+ AUM deep-tech venture capital firm based in Boston, investing in sectors critical to national security and private sector advancements, including advanced computing, cybersecurity, telecom and infrastructure, and healthcare. The fund is backed by some of the largest and most sophisticated limited partners in the world including JP Morgan, MetLife and the New Mexico State Investment Council. For more information about J2 Ventures and their initiatives, please visit <https://www.j2vp.com/>.

Doug McConnell
Safi Biotherapeutics Inc
info@safi.bio

Visit us on social media:

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/741399084>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.