

## Dianosic plans to raise EUR 10m in Series A; to seek exit sale around 2026 - CEO

14:13 CEST, 15 May 2023

French medtech company Dianosic seeks to raise a Series A round of EUR 10m by early next year to finance a clinical trial of its chronic rhinitis treatment, and is considering an exit sale in 2026 or earlier, CEO Philippe Bastide told *Mergermarket*.

For the funding round, the Strasbourg-based company welcomes global VCs active in the respiratory field, larger business angels, and corporate partners that support rhinitis-related medtechs.

The company is particularly interested in US-based investors and would be open to US-based advisor approaches for the round, both financial and legal.

Dianosic is developing treatment solutions for ear, nose and throat (ENT) conditions, and its chronic rhinitis treatment represents a drug and device combination.

It is in the midst of starting clinical in vivo trials of the product, and the funding round will help it finance the subsequent Phase 2a study, expected to start in mid-2024, to enroll 50 patients, and hire additional personnel.

The company is repurposing or reformulating an existing and already approved drug, the steroid *fluticasone propionate*, and therefore its clinical trial will be a quicker and more streamlined process, namely a 505b2 approval pathway with the US FDA, the CEO explained.

Dianosic has raised EUR 6.5m so far from business angels, the Fondation Force, BPI France, Caisse d'Epargne, Banque Populaire and crowdfunding, the CEO said.

It expects to go to market with its product in 2027, Bastide said, adding that it plans to exit the company before the launch of the Phase 3 clinical trial, in mid-2026 or earlier.

For an exit sale, it is interested either in medtech companies such as Johnson & Johnson [NYSE:JNJ], Smith & Nephew [LON:SN] or Medtronic [NYSE:MDT], or pharmaceutical companies active in the respiratory field.

Dianosic, which employs 13, is developing ARIS-R (Active Resorbable Intranasal Scaffold – Rhinitis) solutions for the treatment of chronic allergic rhinitis.

Its ARIS platform is a technology that combines a resorbable polymer insert with an active ingredient. As the insert starts to resorb, it releases a low dose of a corticosteroid in a targeted and steady manner over a period of six to 12 months, according to a [press release](#).

by [Anastasia Gnezditskaia](#)

*[Editor's note: The seventh paragraph has been updated post-publication to note that BPI France and Banque Populaire also invested in Dianosic.]*

## TARGET

[Dianosic SAS](#)



## OTHERS

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[Caisse d'Epargne et de](#)

[Prevoyance Hauts de France](#)



[Bpifrance SA](#)



[Banque Populaire](#)



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Advisory Invitation (Due Diligence)

Advisory Invitation (Lawyers)

Companies for sale

Cross Border

Growth Capital Raise

Private equity related

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France

USA

## Sectors

Biotechnology

Government

Medical

Other

## Sub-Sectors

Biotechnology related research

Conglomerates

Government

Medical equipment & services

Intelligence ID: intelcms-dxxjg6

Grade

Confirmed

Charge Code

Not set

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