

# Vidac Pharma Secures EUR 20m Capital Commitment From GEM

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**Vidac Pharma LTD →**

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NESS-ZIONA, Israel, April 19, 2021 /PRNewswire/ -- Vidac Pharma LTD (Vidac) a clinical-stage Israel biopharmaceutical company, announced today that it has signed an agreement with GEM Global Yield LLC SCS ("GEM") a Luxemburg-based private alternative investment group for a EUR 20 million capital commitment.

Under the agreement, GEM commits to provide Vidac with a share subscription facility of up to EUR 20 million for a 36-month term following the public listing of the company shares on a European National Stock Exchange. Vidac will control the timing and maximum amount of drawdown under the facility and has no minimum drawdown obligation. Concurrent to the public listing of Vidac Shares, GEM will receive warrants to purchase shares of the company.

Subject to the funding becoming available, the proceeds will be used to further progress the clinical development of Vidac's lead product, VDA 1102, currently in Phase 2 clinical trials for the treatment of the pre-cancerous condition Actinic Keratosis (AK) and for Cutaneous T-Cell Lymphoma (CTCL) a rare type of Non-Hodgkin Lymphoma. Proceeds will also be used for developing additional products from the company's proprietary HK2-focused discovery platform. This platform is based on the novel paradigm that detachment of HK2, a key enzyme in cellular metabolism, from the VDAC mitochondrial channel restores normal metabolism in malignant cells, resulting in the elimination of tumors through apoptosis (Programed death) without harming the surrounding normal cells.

"We are very pleased by the GEM commitment" said Max Herzberg PhD, founder and active chairman of Vidac. "This funding, and becoming a public entity, will help us to continue the development of drugs based on our novel anti-cancer paradigm of selectively restoring normal metabolism in malignant cells. These are presently being developed for skin related cancers, such as AK, CTCL and later squamous cell carcinoma (SCC), but are expected to fight solid tumors as well. Unlike many of today's anti-cancer drugs, safety and tolerability of the new treatments are projected to be very good as normal cells are not affected by the new paradigm. "

### **About Vidac:**

Vidac Pharma was founded in Israel in 2012 by Dr Max Herzberg and aims to develop anti-cancer drugs based on restoring normal cellular metabolism. Cancer cells are characterized by a high rate of glycolysis and by suppressed apoptosis (programmed death) both of which favors high cellular reproduction and Tumor formation. Vidac's platform technology restores normal glycolysis and triggers apoptosis in these malignant cells. As normal cells are not subject to overexpression of HK2 they are not affected by Vidac's drugs. Vidac's lead drug, VDA-1102, has successfully completed a Phase 2b clinical trial in actinic keratosis (AK) under an IND from the FDA and is presently in a Phase 2a clinical trial in CTCL in Israel. The company's strategic intellectual property portfolio covers broadly its general approach as well as its drug candidates.

### **About the GEM group:**

Global Emerging Markets (GEM) is a 3.4 Billion \$ alternative investment group with operations in Paris, New York and Los Angeles. GEM manages a diverse set of investment vehicles focused on emerging markets and has completed 400 transactions in 70 countries. Each investment vehicle has different sets of operational concepts of risk adjusted return and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investments in Public Equities and select venture investments. For more information : [www.gemny.com](http://www.gemny.com)

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