



Scale a drug design platform for orphan oncology


 **Country:** Argentina

 **Sector:** Technology

 **Amount:** 250.000,00

 **Province:** Ciudad de Buenos Aires

 **Subsector:**

 **Web:** <https://circatx.bio/>

Entity Profile:

CIRCA Therapeutics is an Argentine biotechnology startup developing a new generation of therapies based on Targeted Protein Degradation (TPD). The company originates from academic research within the framework of the CITES Ideas program, an accelerator that supported the initial conceptualization and formal establishment of the company. The founding team is composed of highly trained researchers with comprehensive expertise across different areas of drug development, combining capabilities in medicinal chemistry, structural biology, and computational drug design, complemented by strong business management training, which strengthens the company's ability to execute at the scientific, strategic, and commercial levels.

Founding team:

- Mariela Bollini (CEO and Co-Founder): Biochemist, Pharmacist, and PhD in Medicinal Chemistry from the University of Buenos Aires. She is a CONICET researcher and Deputy Director of the Center for Research in Bionanoscience. She is currently pursuing an MBA at the University of San Andrés.
- Alejandro Cristofalo (CSO and Co-Founder): PhD in Organic Chemistry and postdoctoral training in Structural Biology.
- Maximiliano Sánchez Lamas (CTO and Co-Founder): PhD in Biological Sciences. Specialist in Molecular Biology, Genetics, and Systems Biology. CTO of Securitas BioSciences Group.

Project description:**1.- DESCRIPTION**

CIRCA's lead program focuses on cholangiocarcinoma (CCA), a rare and highly aggressive liver cancer with urgent clinical need and very limited effective treatment options.

CIRCA proposes a therapeutic paradigm shift: instead of inhibiting disease-causing proteins, it selectively eliminates them. Its technology is based on Ligand-Directed Degraders (LDDs), bifunctional molecules that harness the cell's own ubiquitin-proteasome system (UPS) to



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destroy specific pathogenic proteins.

Key technological differentiation

Unlike first-generation PROTACs, which rely on ubiquitously expressed E3 ligases (VHL, CRBN) and often cause systemic toxicity, CIRCA's LDDs incorporate dual selectivity:

- Target selectivity: specific degradation of the protein of interest
- Tissue selectivity: recruitment of tumor-enriched E3 ligases, minimizing off-target effects

This approach significantly improves the therapeutic window and addresses a structural limitation not yet solved by leaders in the field.

Advantages vs. traditional inhibition paradigm

- Access to previously “undruggable” targets
- Higher efficacy at lower doses (catalytic mechanism)
- Improved safety profile and reduced evolutionary resistance (greater durability of therapeutic response)
- Potential to repurpose previously discarded molecules

CIRCA's commercial strategy follows a three-stage logic. First, CCA as a beachhead in orphan oncology: enabling faster validation, leveraging regulatory incentives (Orphan Drug Designation, Fast Track), and maximizing early-stage B2B asset value. Once proof of concept is achieved, the same asset expands into cervical cancer, a larger-market indication that amplifies commercial potential and company valuation. In parallel, ovarian cancer and other adjacent orphan indications add further optionality to the pipeline. Over the longer term, the platform enables the generation of multiple licensable assets, reducing dependence on a single program and scaling value through licensing, options, co-development, and potential M&A.

Market opportunity

The targeted protein degradation (TPD) field is one of the fastest-growing areas in the global pharmaceutical industry, with a projected CAGR above 20% over the next decade.

Market validation — recent deals

- Pfizer – Arvinas: USD 1.04B (2021)
- Sanofi – Kymera: USD 2.1B in milestones
- Gilead – Kymera: USD 750M (CDK2 glue, 2025)
- Novartis – Monte Rosa: USD 5.7B (2025)

CIRCA is positioned as a capital-efficient early-stage company, with a differentiated degradation strategy in a high-value orphan oncology indication and a clear path toward preclinical validation



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and strategic licensing.

2.- BUSINESS MODEL

B2B model focused on generating high-value assets for the pharmaceutical industry
CIRCA does not aim to become a fully integrated clinical developer. Its strategy is to:

- Advance proprietary programs through preclinical stages (TRL 3 ? TRL 6)
- Build robust intellectual property (ligands and selective degraders)
- License therapeutic candidates to global pharmaceutical companies
- Establish co-development and strategic partnering agreements

This model maximizes value with capital efficiency, enabling CIRCA to compete in the global TPD market from Argentina with a small, highly specialized team.

3. FUNDING

To date, the company has raised USD 175,000 from the Argentine venture capital fund CITES.
CIRCA is currently in an ongoing Pre-Seed round targeting USD 750,000 (USD 500,000 from CITES as lead investor + USD 250,000 open to a new investor).

Use of funds:

- Experimental validation
- Business development
- Intellectual property
- Preclinical studies
- Team expansion

Next stage:

Seed — GMP, Orphan Drug Designation, Phase I

4. INVESTOR PROFILE

CIRCA seeks strategic investors who can contribute not only capital but also expertise and networks in the sector:

- Venture capital funds specialized in life sciences / biotechnology
- Corporate venture capital arms of global pharmaceutical companies (CVCs)
- Deep-tech accelerators with experience in oncology and TPD
- International funds focused on disruptive innovation in drug discovery

Priority contributions beyond capital

- Clinical development and regulatory strategy expertise (FDA / EMA)
- Access to global partnering and licensing networks
- Connections with CDMOs for GMP manufacturing



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- International expansion (U.S. / European Union)

5. EXECUTION PLAN

-Months 1–6

Key activities: Optimization of E3 ligase ligands; synthesis and biochemical validation of first-generation LDDs

Milestones / Deliverables: In vitro degradation data; provisional patent filing

-Months 6–12

Key activities: Cellular degradation and selectivity assays; lead candidate generation; IP expansion

Milestones / Deliverables: Lead candidates identified; PCT/full patent filing

-Months 12–18

-Key activities: In vivo efficacy studies (CCA murine models / PDX); preliminary PK/PD studies

-Milestones / Deliverables: Preclinical efficacy data; pre-IND regulatory package

-Months 18–24

Key activities: GLP production; formal toxicology; Orphan Drug Designation (FDA); active search for strategic partners

Milestones / Deliverables: Licensing dossier; identification of partners in the U.S./EU

