

Palm Therapeutics, Inc.

Overview: Palm Therapeutics is San Diego-based biotechnology startup developing palmitoylation-targeted drugs for cancers with high unmet patient need.

Opportunity: Palmitoylation is a naturally occurring posttranslational modification that results from the covalent attachment of palmitate to specific proteins in the cell. This modification is directly tied to protein function in numerous drug targets across all major disease categories. Because of its direct role in protein function, inhibiting palmitoylation represents an attractive route to drugging traditionally “undruggable” proteins. Palm is leveraging a unique discovery platform and focused drug chemistry to access this novel class of biological targets and develop transformational cancer therapies.

Technology: Our proprietary screening platform is the first that enables palmitoylation inhibitor discovery at the scale required for drug development. Palm has coupled this technology with a focused drug library to develop selective inhibitors of palmitoylation. Initial screening efforts have identified several inhibitors of NRAS, an oncogenic protein affecting over 500,000 cancer patients.

Executive Team:

Andrew Rudd, Ph.D. (Cofounder & CEO): Pioneer in lipid-targeted chemistry. Developed first palmitoylation targeted small molecules and foundational technologies for Palm’s platform. Lead PI on Palm’s two SBIR grants.

Neal Devaraj, Ph.D. (Cofounder & Head of SAB): Professor and Murray Goodman Endowed Chair, Chemistry & Biology, UC San Diego. Neal is a world-renown expert in lipid chemical biology and Palm Therapeutics was spun out of work performed in his lab.

Strategic Advisory Board:

Arthur Suckow, Ph.D.: Founder & CEO of DTx Pharma (acquired by Novartis Jul. 2023), ex. J&J, Regulus

Brendan Eckelman, Ph.D.: Cofounded & CSO Inhibrx (acquired by Sanofi Jan. 2024), ex. GNF

Onne Ganel, MBA: Business Development Lead, 20+ years exp. in pharma/biotech BD

Market: While approximately 10% of the human proteome is palmitoylated, an estimated 70% of drug targets have a predicted palmitoylation site, representing a massive untapped market in drug development. We are initially focusing on four high-value drug targets in oncology (>\$20B in market potential) where the functional role of palmitoylation is well validated.

Business Model: Palm is raising capital to support an internal development pipeline focused in the oncology and rare-disease spaces. In parallel, we are pursuing near-term revenue opportunities through pharma partnerships where we will leverage our platform to develop palmitoylation inhibitors for partner targets of interest.

Current Raise/Use of Funds: Palm is raising \$10M to select a development candidate and initiate IND-enabling studies in our NRAS program.



Contact

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Founded

2021

Capital Raised

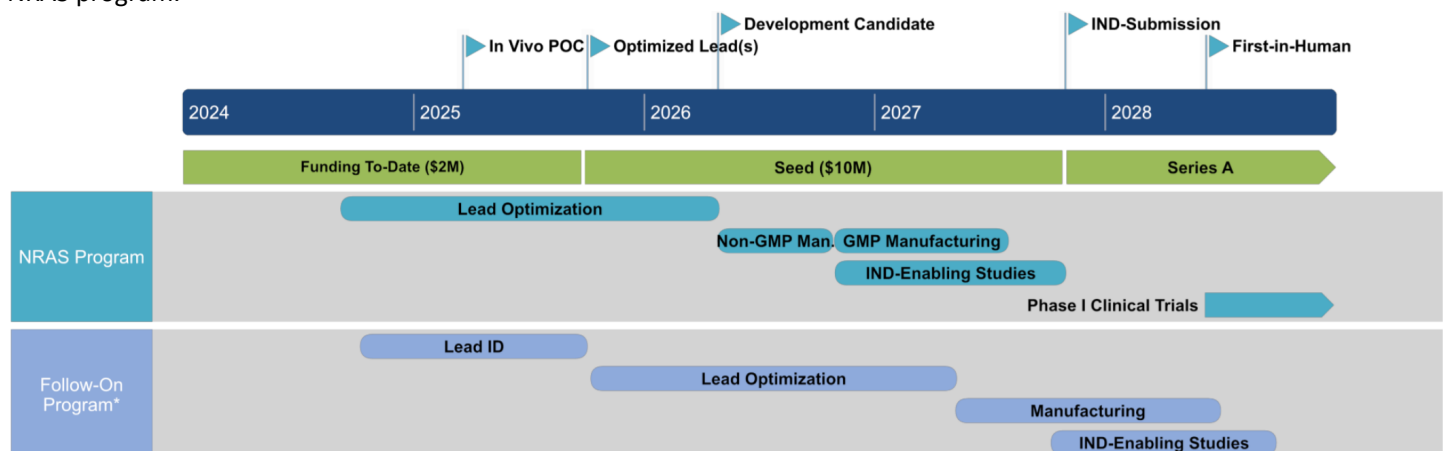
\$1.3 M (nondilutive)
\$575K (SAFE) led by
Tachyon Ventures

Capital Sought

\$10M Seed

Corporate Counsel

Wilson Sonsini
San Diego, CA



*Follow-On Oncology Target available under NDA