



Alpine pulls in \$48 million; tops for a local biotech this year

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A biotechnology company in Seattle led by former Dendreon CEO Mitchell Gold has netted \$48 million in funding, marking the region's largest biotech funding so far this year.

[Alpine Immune Sciences](#) was formed out of health-care investment fund Alpine BioVentures, also co-founded by Gold. The company, created last year, makes immunotherapies used to treat cancer and autoimmune disorders.

OrbiMed Advisors led the Series A financing round, with participation from Frazier Healthcare Partners and Alpine BioVentures.

CEO Gold said Alpine BioVentures worked with local scientists for nine months to cement the idea for the company, which was formed in January 2015.

The company's approach to immunotherapy, which treats multiple variables at once is unusual, he said.

"This is a totally new way to modulate the immune system," Gold said.

Alpine plans to use the funds mainly for research and development, and hopes to be in the human-trial phase in a couple of years. The company, Gold said, has fewer than 20 employees. With the funding, it plans to grow quickly to about 50.

Gold was Dendreon's CEO for nine years, [stepping down in 2012](#). He helped the company win FDA approval for a cancer immunotherapy used to treat prostate cancer, the first commercialized immunotherapy for cancer.

The drug, Provenge, was later sold along with many other Dendreon assets to Valeant Pharmaceuticals International last year [for \\$495 million](#).

Alpine has [signed a licensing agreement](#) with Kite Pharma worth up to \$530 million to use some of its proteins meant to enhance existing drugs.