

San Diego biotech raises \$11.8 million to help bald people regrow hair

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Amplifica Holdings Group, a San Diego biotech startup working to help balding people regrow their hair, has corralled \$11.8 million in a first round of venture capital financing.

Based on technology licensed out of University of California Irvine—as well as its own research—Amplifica focuses on molecule combinations that aim to jumpstart dormant hair stem cells in the scalp, said Chief Executive Frank Fazio.

The new funding will be used to further develop these proprietary compounds for treatment of androgenic alopecia—where the normal hair growth cycle is stalled because of signaling changes that cause hair follicles stem cells to shut down.

This is one of the most common forms of hair loss. It impacts about 50 million men in the U.S. and is commonly known as male pattern baldness. But it also affects about 30 million women, according to the National Institutes of Health.

"Amplifica is taking a nature-inspired scientific approach using a [molecular mechanism](#) that regrows natural hair," said Fazio in an email. "The company has identified and isolated unique signaling molecules that stimulate hair follicles to regrow hair."

Amplifica is targeting two potential treatment candidates—called AMP-303 and AMP-506—that it hopes to advance into [clinical trials](#) next year to evaluate their safety and effectiveness. It was granted a patent earlier this year covering the composition and methods for stimulating hair growth.

"Our research efforts to understand the biology of hair follicle stem cells and the mechanism of hair growth provide a strong foundation to advance the development of AMP-303 and AMP-506," said Maksim Plikus, chief scientific officer and a professor of developmental and cell biology at UC Irvine. "The opportunity to transition from early stage research to a well-defined clinical development program represents a significant step forward for Amplifica."

The company currently employs fewer than 10 workers. It is using consultants and outside services providers to preserve cash as it transitions from pre-clinical work to clinical development, said Fazio.

The financing was led by SternAegis Ventures, the [private equity](#) and venture capital division of Aegis Capital.

"The investor participation in this financing round exceeded our Series A target, highlighting the unmet need in the marketplace for a solution to the challenge of [hair](#) loss, as well as the excitement for Amplifica's novel approach and first-in-class therapies to address this problem," said Fazio.

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