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Paul Hopper's Radiopharm, Artrya pitch investors this week

Anthony Macdonald, Yolanda Redrup and Kanika Sood

Oct 4, 2021 – 9.32pm



Radiopharm Theranostics has officially joined the growing list of biotech raisers, with terms set to fly for the company's raising, tipped to be worth \$50 million.

The latest venture of biotech veteran Paul Hopper, Radiopharm is developing radioactive drugs to treat a variety of cancers including breast, lung, head and neck, pancreatic and brain.



Biotech entrepreneur Paul Hopperis behind Radiopharm Theranostics. **Louie Douvis**

Having already raised \$20 million via a convertible note in a pre-IPO round in August, institutions which have backed Hopper's other ventures including Viralytics, Imugene and Chimeric Therapeutics are understood to have already covered the institutional portion of the raise. Bell Potter and Baker Young are managing the deal.

These investors include the likes of IFM Investors, Alex Waislitz' Thorney, Regal Funds Management, Karst Peak Capital and Hoperidge Capital.

The IPO would value Radiopharm at \$152 million on a market capitalisation basis, which is significantly lower than the valuations of fellow radiopharmaceutical players Telix (\$1.6 billion) and Clarity Pharmaceuticals (\$320 million).

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The IPO kicks off soon after Radiopharm appointed [former Novartis executive Riccardo Canevari as CEO](#).

Radiopharm was formed after Hopper acquired the rights to what he believes are some of the most promising radiopharmaceutical diagnostic and therapy candidates from Imperial College London, Memorial Sloan Kettering and the Technical University of Munich.

It comes as cardiac imaging technology company [Artrya is also tapping investors for funds this week, seeking \\$40 million for its IPO](#).

Artrya is enabling existing investors to buy into a priority offer this week, ahead of an institutional roadshow next week. Thorney, Regal, SG Hiscock, Washington H. Soul Pattinson and Watermark have all backed the business previously and are understood to be keen to buy in again.

The Radiopharm and Artrya raises follow probiotics business [Biome and Tissue Repair joining the capital raising circuit last week](#).

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Anthony Macdonald co-edits Street Talk, specialising in private equity, investment banking, M&A and equity capital markets. He has 10 years' experience as a business journalist and

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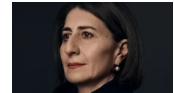
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