

Source: 3Daughters

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3Daughters Successfully Closes Over \$2 million in First Tranche of Seed Financing Round

Funding will accelerate development of a Novel IUD for contraception for IND filing in 2024

MANSFIELD, Mass., Jan. 22, 2024 (GLOBE NEWSWIRE) -- [3Daughters](#), a clinical development company fueling evolutionary healthcare for women, announces closing of the first tranche in excess of \$2 million in a Seed Round. This round was led by Thairm Bio, with a group of life science investors, and joined by the Argosy Foundation, Wexford Science and Technology, LLC, UMass Amherst, and other undisclosed investors. The financing signifies a pivotal milestone in the company's mission to innovate for women with the development of a game-changing IUD (intrauterine device) for contraception to address insertion pain, a major barrier to adoption.

3Daughters has a unique and frameless delivery platform, based on physics and geometry, for targeted therapy directly into the uterus. 3D-001, a novel IUD containing copper, a proven spermicide for contraception, is the first product resulting from the technology. Combined with a novel and patented i-Slider™ for insertion and r-Slider™, a simple magnetic retriever, 3Daughters will be eliminating a number of pain points that keep women from getting one of the most effective forms of birth control. Proceeds from the funding will be used to advance the Company's lead IUD asset, 3D-001, through an IND filing followed by a Phase 1 clinical trial this year.

Mary Beth Cicero, Co-Founder and CEO of 3Daughters, commented, "We are thrilled to have garnered such strong support from our existing and new investors, all of whom share our vision of solving health issues for women. This investment marks the next chapter for 3Daughters and allows us to execute our streamlined development plans to move into the clinic. With this funding, we are getting closer to our promise to address significant and neglected issues, like IUD insertion pain, that women have been putting up with for over 50 years."

"The lack of innovation in women's health and the significant need 3Daughters is addressing drew me to this investment. It is clear that women's health gets overlooked from an investment perspective and I want to be a part in changing that dynamic," commented Mark Bamforth, Thairm Bio. "Given the apparent urgency for new and effective contraceptive options and the pain women experience with IUDs, I recognized the need and formed an investment vehicle with my colleagues to help fund this important innovation for women."

Emily Van Dunk, Executive Director of the [Argosy Foundation](#), stated, "Supporting 3Daughters aligns with our vision of empowering people and making a positive impact on communities globally. The recent changes in reproductive rights have strengthened our resolve to continue funding access to contraceptives, and we continue to support advancing women's health with our investment in 3Daughters. We believe in the transformative potential of the 3Daughters novel IUD to make a significant impact for women." The Argosy Foundation is a private family foundation founded in 1997 by John Abele, Founding Chairman of Boston Scientific.

"Wexford SciTech Fund is focused on investing in early seed opportunities in life sciences. We were attracted by the innovative technology of a frameless uterine delivery platform and the significant market need of addressing IUD insertion pain," commented Thomas Osha, Executive Vice President, [Wexford Science & Technology, LLC](#). "3Daughters has an outstanding Scientific Advisory Board and through this partnership, we will provide access to Wexford's substantial network of university talent, industry experts, and strategic partners, as well as resources to help them scale and grow even faster. The 3Daughters team's commitment to innovation for women, solid operational, scientific, and executive leadership, and, most importantly, the potential for positive impact on women's health make this investment an exciting venture for us."

“We aim to bring in an additional \$1M to close the planned \$3M seed financing round by the first quarter of 2024,” stated Mary Beth Cicero, Co-Founder and CEO of 3Daughters, and Shelley Amster, Co-Founder and Chief Strategy & Growth Officer.

About 3Daughters™

3Daughters is a clinical development company focused on evolutionary healthcare for women where attention is desperately needed for cutting-edge research and innovation. The Company’s first product, (3D-001), is a frameless, magnetic, nonhormonal intrauterine device (IUD) for longacting contraception that conforms to a woman’s body and is combined with our unique, patented Slider™ system (insertion/ retrieval) designed for easy and less painful insertion and retrieval.

3Daughters’ vision is to solve health issues for women, particularly significant (neglected) problems.

3Daughters plans to radically transform the IUD market by eliminating the major adoption barrier — insertion pain. This pain is associated with all current rigid, plastic T-shaped framed IUDs on the market and prevents women from selecting one of the most effective forms of birth control.

Visit 3daughtershealth.com for more information.

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