

Revance, Dicerna ring out an IPO boom year with \$155M in pitches

Source: Fierce Biotech

January 2, 2014 | By John Carroll

A pair of small biotechs with big dreams made it under the wire to end 2013 with the last IPO pitches of the year. [Revance Therapeutics](#) filed for an \$86 million IPO to back its next-gen version of [Botox](#), with [Dicerna Therapeutics](#) stepping up on the last day of the year with a \$69 million offering as it prepped its first trial.



Revance went through a nasty divorce with its partner [Medicis](#) on RT001--a topical formulation of a new treatment to erase crow's feet--before raising a \$33 million round last spring designed to fund a late-stage study of its lead program. Its second preclinical program is a longer-lasting botulinum toxin type A product that hopes to offer the wrinkled generation a better way to achieve smoother skin.

Dicerna, meanwhile, has burned through \$79 million without reaching the clinic. The Watertown, MA-based biotech raised \$60 million last summer with an eye to begin its first clinical study early this year. Dicerna has been working in a tough field, focusing on preclinical [RNAi](#) programs for rare diseases.

RNAi has had its ups and downs over the years, particularly after some of the industry's top players decided to wait it out on the sidelines a few years ago as Alnylam ([\\$ALNY](#)) and others in the field pushed through early-stage research work. Dicerna believes it has the edge over some of the current leaders in the field and is developing DCR-PH1 for primary hyperoxaluria 1.

The long queue of biotech IPOs promises to make 2014 another busy year for public offerings. Some of the IPO heat has dissipated, though, which is likely to make it harder to leap through the still-open window.

- here's the [S-1](#) for Dicerna
- here's the [S-1](#) for Revance