

From the Boston Business Journal

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Drug developer eyes new hires, details rent for new Cambridge space

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Enumeral Biomedical Holdings Inc. said it plans to hire another five staff members as it expands into a new space at 200 CambridgePark Drive.

Enumeral (OTCBB:ENUM) entered into the five-year lease for 16,825 square feet of space this month. The added space, leased at \$42.50 a square foot, will allow the company to grow to 26 employees by 2016, it said in a regulatory filing.

Enumeral President and CEO [Arthur Tinkelenberg](#) said growth has stemmed from a research collaborative the company entered into with Merck in December, as well as a result of becoming a public company in August.

“We wanted to make sure we had adequate facilities to do that work. It’s important that the scientists have their own bench space to be efficient and also be precise,” Tinkelenberg said.

The company also won a grant from the **National Cancer Institute** to work with **Memorial Sloan-Kettering Cancer Center** and **Massachusetts General Hospital** to develop a prototype to model immune system responses to tumors.

Enumeral is focused on developing therapies that activate the body’s own immune system in the fight against cancer. Tinkelenberg said the company’s drugs are still preclinical but are on target to begin testing in humans by 2016.

Until then, the company has continued to pour money into research and development and

general and administrative expenses, spending \$6.6 million in 2014 – a 36 percent increase from the year prior.

The expenses created a \$6.4 million operating loss from the company in 2014. Revenue should be higher in subsequent years, thanks to the NCI grant, the company said.

Enumeral shares were trading around \$0.89 apiece Monday, unchanged for the day. The price is still far below the company's opening public share price of \$2.10 per share in August.