

Altravax to Develop Vaccines in Fargo

Altravax, a new vaccine development company, has been launched in Fargo with a potential of creating 40 new jobs in five years. Principles in the venture are Fargo-based entrepreneurs Michael Chambers, who launched vaccine development company Aldevron in 1998, and James Burgum, managing director of venture capital fund Arthur Ventures LLC. Altravax has acquired the vaccine component of Maxygen, a Redwood City, Calif.-based biotechnology company founded in 1997.

The new company will initially have seven employees in Fargo and Sunnyvale, Calif., Chambers said. Six are former Maxygen vaccine team members. The annual salary for initial hires will be from \$40,000 to \$90,000, Burgum said. “Certainly, as the company goes on, we will probably be bringing in higher-level execs that would be above that and there could be folks below that, too,” he said. “I think we will build the initial team in Fargo fairly quickly over the next 60 days,” said Chambers, who will serve as an Altravax board member.

“We’re starting small, but we have big visions,” said Burgum, chief investor and Altravax board chairman. The company’s leadership will include CEO Leonard Ruiz, who has 30 years of domestic and international experience in the biotechnology, biopharmaceutical and food industries. Robert Wahlen, director of infectious diseases at Maxygen, has been named Altravax’s chief scientific officer. He has more than 35 years of experience in molecular biology, cell biology, immunology and vaccinology, and as a DNA vaccine researcher.

Chambers expects Altravax to become closely associated with Aldevron and Cetero Research (formerly PRACS Institute), which operates a clinical research facility in Fargo. “At this moment, Aldevron is manufacturing the first five vaccine candidates that Altravax will be taking through clinical trials at Cetero,” Chambers said. “I would hope to begin that within a year.” Chambers thinks the development of Altravax will open doors for other vaccine-related companies to consider moving to Fargo. “We want to see more of these companies come in and eventually land a big pharma(ceutical),” he said.

Having a vaccine production company like Altravax locate in Fargo is a “critical development” in the execution of the community’s economic strategy, said Brian Walters, president of the Greater Fargo Moorhead Economic Development Corp. “It’s really important for us to build a cluster of businesses around that,” Walters said, referring to the vaccine production platform. The EDC is in talks with other vaccine-related companies about locating their businesses in Fargo-Moorhead, Walters said. “At least one company is looking very seriously at expanding into our area,” he said.