



Anagenesis Biotechnologies announces a €3 million investment by the Boehringer Ingelheim Venture Fund and Cap Innov'Est

Strasbourg, France – December 4th, 2018 – Anagenesis Biotechnologies (“Anagenesis”), a private biotechnology company producing stem-cell derived lineages to develop drugs treating muscle and metabolic diseases, announces a €3 million investment by the Boehringer Ingelheim Venture Fund (“BIVF”) and current shareholder Cap Innov’Est (“CIE”), a french interregional-based seed fund.

The funds raised will support the preclinical work required to develop new, proprietary small compounds identified through the company’s phenotypic screen towards a lead clinical candidate for Duchenne Muscular Dystrophy (DMD). This will drive the company to complete this fund raising to at least a €15 million round A investment in the next 18 months. This round A will be led by BIVF and co-invested by CIE and two new investors.

In addition, the company now moves into new premises and makes the acquisition of state-of-the-art equipment that will allow it to further exploit its proprietary Paraxial Mesoderm Multipotent Cells (P2MCs) technology to develop and conduct high-throughput screening campaigns and identify future drug candidates for muscle diseases and type 2 diabetes acting on its unique muscle satellite cells and brown adipocytes, respectively.

The P2MC technology allows for the efficient, reproducible and chemically-defined differentiation of pluripotent cells into paraxial mesoderm, a tissue in the embryo that can give rise to several key cell lineages: skeletal muscle, brown fat, dermis, endothelium as well as tendons, axial skeleton & cartilage. Using this technology and proprietary know-how, Anagenesis is able to produce wild type and DMD human muscle progenitors enriched in satellite cells, which are used in a high-throughput screening assay to identify small molecules inducing myogenesis.

Dr Jean-Yves Bonnefoy, Anagenesis’ President and CEO, said “We are extremely proud to welcome the BIVF, such a well-respected corporate fund and thankful as well for the long-standing support of CIE. This investment will allow the company to reach its next value creation milestone with the lead identification for the devastating disease DMD and also to prepare for next generation drug candidates based on our unique proprietary platform.”

Dr Ilka Wicke, Investment Manager at BIVF, said “Anagenesis has a truly different approach to find a solution for muscle regeneration based on its groundbreaking science. This technology could address an important unmet need for patients suffering from genetically based muscle diseases. We are very pleased to support Anagenesis and to collaborate with their highly knowledgeable team.



BIOTECHNOLOGIES

Jean-François Rax, Investment Director at Cap Innov'Est, said: "We are very happy that BIVF joins us in this very promising company and we are convinced that together, we will be able to give Anagenesis the means to develop promising drugs that will really benefit the patients."

Dr Ilka Wicke is joining the Board of Anagenesis Biotechnologies composed of Jean-François Rax of Cap Innov'Est, Nicolas Carboni, Director of the Deep Tech fund at BPI France, Philippe Grand, Partner at Ernst & Young, and Dr Jean-Yves Bonnefoy, President and CEO of Anagenesis and Chairman of the Board.

About Duchenne Muscular Dystrophy

Duchenne Muscular Dystrophy (DMD) is an X-linked rare degenerative neuromuscular disorder causing severe progressive muscle loss and premature death. One of the most common fatal genetic disorders, DMD affects approximately one in every 3,500 boys born worldwide. A devastating and incurable muscle-wasting disease, DMD is associated with specific errors in the gene that codes for dystrophin, a protein that plays a key structural role in muscle fiber function. Progressive muscle weakness in the lower limbs spreads to the arms, neck and other areas. Eventually, increasing difficulty in breathing due to respiratory muscle dysfunction requires ventilation support, and cardiac dysfunction can lead to heart failure. The condition is universally fatal, and death usually occurs before the age of 30.

About Anagenesis Biotechnologies

Anagenesis Biotechnologies is a company that develops new treatments against muscle diseases (such as DMD) as well as metabolic diseases such as type 2 diabetes. One of the cofounders of the company is Pr. Olivier Pourquié, a worldwide key opinion leader in the field of musculoskeletal development and stem cells. Olivier is a Professor at Harvard Medical School and member of the Harvard Stem Cell Institute. Pr. Olivier Pourquié and Anagenesis Biotechnologies have both benefited from the long-standing support from AFM-Téléthon Patient Association. Anagenesis Biotechnologies is backed by a solid, experienced team led by its President & CEO, Dr Jean-Yves Bonnefoy. Jean-Yves comes from the Pharma & biotech industry and brings to the team his experience in the field of pharmaceutical development. For more information: www.anagenesis-biotech.com

About Cap Innov'Est

Cap Innov'Est is a 45 M€ regional (Grand-Est, Bourgogne-Franche-Comté) fund dedicated to investments in young innovative start-ups. Cap Innov'Est was launched in July 2014 and has already invested in 22 start-ups. Cap Innov'Est is managed by Capital Grand Est in



BIOTECHNOLOGIES

partnership with Invest PME (Siparx group). Cap Innov'Est is supported by Fonds National d'Amorçage, the Regions Grand-Est and Bourgogne-Franche-Comté, SAFIDI, Caisses d'Epargne d'Alsace et Bourgogne/Franche-Comté, BNP Paribas & CIFIC.

For more information: www.capitalgrandest.eu

About Boehringer Ingelheim Venture Fund

Created in 2010, the Boehringer Ingelheim Venture Fund GmbH (BIVF) invests in groundbreaking therapeutics-focused biotechnology companies to drive innovation in biomedical research. BIVF is searching for significant enhancements in patient care through pioneering science and its clinical translation by building long-term relationships with scientists and entrepreneurs. BIVF's focus is to target unprecedented therapeutic concepts addressing high medical needs in immuno-oncology, in regenerative medicine or infectious diseases. These may include novel platform technologies to address so far undruggable targets, new generation vaccines and/or new biological entities, such as oncolytic virotherapy as well as Digital Health.

BIVF takes an active role with its portfolio companies – delivering significant added value through its own extensive drug discovery, scientific and managerial expertise. BIVF has € 250 million under management and currently supervises a portfolio of 25 companies.

For more information, please visit www.boehringer-ingelheim-venture.com.

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