



Seventure Partners Life Sciences Corporate Update

September 2018 – February 2019

Paris, France – 1 March 2019 – Seventure Partners (Seventure), one of Europe’s leaders in financing innovation and a world-leader in the venture investment in the microbiome sector, is pleased to provide an update on its life science investments for the period September 2018 to February 2019.

Isabelle de Cremoux, CEO and Managing Partner of Seventure Partners, said:

“2018 ended on a high note. Our investments have continued to make a strong impact on the sector, enabling our existing and new portfolio companies including Microbiotica, Galecto Biotech, Axial Biotherapeutics, Siolta Therapeutics and NeurIMM Therapeutics. We are focused on funding innovations based on world-leading science, in particular in the fast-moving field of the microbiome.

“With an exponential rise in research efforts and breakthroughs in the microbiome area, we look forward to 2019 being an even more active year for companies within our Health for Life Capital™ fund.”

Seventure Partners’ News

Over the period, Seventure continued to strengthen its portfolio with a number of new investments:

Axial Biotherapeutics (Axial), is a Boston-based biotechnology company building a unique class of microbial-inspired therapeutics for neurological diseases. In **February**, Seventure invested into Axial’s \$25m series B, which will be used for the further concept clinical trial in both Parkinson’s disease and autism with an innovate mechanism of action.

Galecto Biotech, the leading developer of galectin modulators for the treatment of severe diseases, including fibrosis and cancer, announced a €79 million series C in **October**, co-led by Ysios Capital and OrbiMed, with Seventure joining the round as a new investor.

NeurIMM Therapeutics, founded in 2018, is pioneering the development of therapeutic agents based on the neuronal derived regulation of innate lymphoid cell activity, to treat unmet medical needs in immune mediated diseases. Seventure committed a seed investment when founding the company.

In **October**, Seventure invested £4m equity into **Microbiotica**, a leading player in microbiome-based therapeutics, from its Health for Life Capital™ investment vehicle, which brought the total equity raised to date to £12m.

Siolta Therapeutics, is a biotech company focused on developing therapeutic microbial consortia to prevent and treat inflammatory diseases, beginning with asthma. In **2018**, Seventure joined the seed round which will be used to fund a clinical trial.

In the News

A **report** written by Seventure's CEO and Managing Partner, Isabelle de Cremoux was published at BioEurope in **November**. It highlighted that the next decade is set to herald industry confidence in microbiome-based therapies, as an increasing number of clinical trials are being based on microbiome science.

Isabelle was interviewed by leading life sciences publication, BioCentury's European Editor, Stephen Hansen for its **Microbiome Collection feature** in **October**.

She also contributed to Labiotech's **5 Challenges to Unlocking the Real Potential of the Human Microbiome in November**. In addition, she discussed where the microbiome will have the most impact in the featured article **No Guts, No Glory: How Microbiome Research is Changing Medicine in early 2019**.

Personally, Isabelle was recognised in the Global University Venturing Powerlist 2018 titled **"More than 100 people who are changing the face of university venturing"**. This is a monthly magazine and website written for and about universities taking stakes in spinouts.

An **article on the microbiome** was published in a respectable Cambridge, UK newspaper (Cambridge Independent) in February, with Isabelle quoted on how the microbiome will impact our understanding of health in the coming years.

Portfolio news – life sciences

A-Mansia Biotech S.A. (A-Mansia), developing products based on the unique properties of gut bacterium *Akkermansia muciniphila*, announced in **September** that Innovation Industries joined its €18 million Series A originally invested in by Seventure. In **early 2019**, A-Mansia appointed Cees de Jong as the Chairman of its Board of Directors. His experience in successfully managing several international life science companies will strengthen the Company's ambition to launch new products in the field of metabolism.

Anaeropharma Science (Anaeropharma), developing novel genetically enhanced bacteria to fight tumours, announced that it had signed a research agreement with Astellas for the creation of novel anti-tumour drugs in **September**. In the following month, the Company additionally signed a research agreement with Chugai to create novel oncology drugs. Both agreements will look to use *Bifidobacterium longum* with Anaeropharma's proprietary platform technology, in situ Delivery and Production System ("i-DPS").

BiomX, an Israeli microbiome company developing customized phage therapies that seek and destroy harmful bacteria in chronic diseases, announced in **December** that it has entered into a collaboration with Janssen, the therapy R&D arm of Johnson & Johnson. The collaboration will utilize BiomX's XMarker microbiome-based biomarker platform to stratify responders and non-responders to IBD therapeutics. In **February**, BiomX announced the closing of a \$32 million series B. This was led by existing investors including Seventure's Health for Life Capital™ fund and other new investors. The new

investment will be used primarily to advance the Company's leading drug candidates for the treatment of acne and Inflammatory Bowel Disease (IBD) to the clinic.

Enterome, a clinical stage biotech company developing innovative therapies to treat microbiome-associated diseases with a focus on auto-immune disease and cancer, announced it signed a global licensing, co-development and co-promotion agreement with Takeda in **October**. The agreement covers Enterome's lead investment drug candidate EB8018 in patients with Crohn's disease, with the potential to expand to other gastrointestinal disorders and liver diseases. Enterome will receive an upfront payment of \$50m by Takeda, and also a \$640m for achieving specified clinical development, regulatory and commercial milestones with EB8018.

Humedics, a specialist in real-time measurement of liver function capacity, announced results of a retrospective study that assessed the diagnostic accuracy of the LiMAX[®] test in patients with chronic liver disease in **October**. Results showed that the tests can be a useful method to non-invasively determine hepatic disease severity.

LNC Therapeutics, a French biotech company specializing in gut-microbiome-based drug discovery, announced in **October** it had signed an exclusive license agreement with Cornell University for its *Christensenella* patent family. The aim was to develop innovative therapeutic approaches based on this new family of bacteria and develop the first *Christensenella*-based drug candidate for the treatment of obesity and metabolic disorders. In **December**, LNC expanded its Board of Directors with Dr. Mathieu Simon and Catherine Combot-Plétan to help the Company pursue its new business strategy, launched in early 2018 by Georges Rawadi.

Maat Pharma restores patient-microbiome symbiosis to improve survival outcomes in life-threatening diseases. In **October**, it announced that the first patient was dosed in its Phase II clinical trial of lead product Maat013, a first-in-class biotherapeutic to treat acute Graft-versus-Host-Disease. In **December**, Maat Pharma presented its positive results from Phase 1b/2a results in acute myeloid leukemia patients at ASH 2018 Annual Meeting. In **February 2019**, Maat Pharma completed its first safety assessment of the ongoing Phase II HERACLES study ([NCT03359980](#)) with Maat013 after allo-HSCT. Additionally, Maat013 has also been granted orphan drug designation by the Food and Drug Administration (FDA) and the European Medicines Agency (EMA).

MycoTechnology, a US company utilizing fungi-based food processing to transform the flavour and value of agricultural products, announced in January it has raised \$30 million in a Series C. This was co-lead by S2G Ventures Fund II, L.P., Middleland MT Holdings, LLC, ADM Capital's Cibus Fund and TML-Invest S.à r.l, with participation from several others. The \$30 million in new investments is fueling capital expansion, helping accelerate the backlog of R&D projects, and provide an opportunity for MycoTechnology to innovate new and novel ingredients to meet consumer demands. Additionally, this financing will also be used for further expansion of the team in order to facilitate current and future projects.

TargEDys, a French start-up specializing in probiotics, announced in **November** that it had signed an R&D partnership with NEovia (a subsidiary of US based ADM group) to combine their expertise and develop innovative and differentiating canine nutritional solutions. In **January**, TargEDys announced the launch of its first product, EnteroSatys[®], a new food supplement designed to control appetite, regulate metabolism and help weight loss. This innovation stems from a collaboration between Inserm, Inserm Transfert, the University of Rouen Normandy and the Rouen University Hospital Center.

Vedanta Biosciences (Vedanta), a clinical-stage company developing a new category of therapies for immune-mediated diseases based on rationally defined consortia of human microbiome-derived bacteria, announced in **September** the appointment of Susan Dillon, PhD, to its Board of Directors. In

December, Vedanta has raised a \$27 million series C from investors included Seventure to advance its clinical pipeline of microbiome-derived product candidates, including a Phase 1/2 study of VE416 in food allergy, a Phase 1b/2 study of VE800 and Opdivo (nivolumab) in advanced or metastatic cancers. In **October**, the Company announced its preliminary results from its Phase Ia/Ib clinical study in healthy volunteers for its lead, orally-administered live biotherapeutic product (VE303), which has now entered Phase 2 clinical trial. In **November**, the preclinical data of VE800, showed it can induce cytotoxic T cells and a systemic immune response (both as a monotherapy and in combination with checkpoint inhibitors). Vedanta also received \$12 million from Janssen in **November**, in conjunction with the initiation of their joint phase 1 clinical study of a microbiome-derived product candidate for IBD.

Events

During the period, Seventure attended a number of events, including the **Targeting the Microbiome, International conference on Human Microbiome**, and **Bio-Europe** where Isabelle spoke on panel.

Over the coming months, Seventure will also be attending the following:

- **PRI - Pharmabiotics**, Paris, 13-14 March – Isabelle de Cremoux, CEO and Managing Partner speaking
- **BioEurope Spring**, Vienna, Austria, 25-27 March – Isabelle de Cremoux on a panel and Annegret De Baey-Diepolder, Venture Partner, speaking
- **Digestive Disease Week**, San Diego, 18-21 May – Denise Kelly, Venture Partner, chairing a workshop/panel
- **Microbiome R&D and Business Collaboration Forum**: Europe, Rotterdam, 20-22 May - Eric de la Fortelle, Venture Partner, speaking

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Notes to Editors

About Seventure Partners

With around €700m in assets under management as of mid-2018, Seventure Partners is a leading venture capital firm in Europe. Since 1997, Seventure Partners has been investing in innovative businesses with high growth potential in two fields: Life sciences across Europe, Israel, Asia and North America and Digital technologies in France and Germany.

In life sciences, the four areas of focus include biotechnology and pharmaceuticals, digital/connected health and medtech, industrial biotechnology, and last but not least: the MICROBIOME, nutrition, foodtech and personalized medicine. Investments can range between €500k and €10m per round, or up to €20m per company, from early to late stage.

In March 2018, Seventure Partners launched AVF, a new fund dedicated to investing in innovative solutions for animal nutrition, feed and health. Adisseo is one of the first strategic partners of the fund.

Seventure Partners successfully launched Health for Life Capital™ which invests in Lifesciences (health, nutrition, digital/connected health...) with a core focus on the microbiome revolution and its applications in human health, nutrition and food. The €160m first fund launched in 2014 has invested

in 20 companies at the forefront of their fields, such as Enterome, Vedanta, Maat, Eligo, Biomx, Daytwo, Zipongo, Microbiotica, Cambrooke etc

Health for Life Capital™ has attracted strategic investments from prestigious organizations including Danone, Novartis, Lesaffre, Bel, Tereos, Tornieras well as entrepreneurs and financial institutions.

For more details: www.seventure.fr/en Twitter: @seventurep

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