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NEW START-UP ANIMAB SECURES 3.4 M€ SEED INVESTMENT TO IMPROVE HEALTH AND PERFORMANCE OF LIVESTOCK ANIMALS

Ghent, October 27, 2020 – Animab, a venture spin-off from VIB, announces today that it has successfully concluded a 3.4 M€ seed financing round. The company develops monoclonal antibodies for oral administration to ensure intestinal health of livestock. The initial focus is on improving the resilience of piglets during the fragile post-weaning period. The start-up will use the seed capital to develop its first oral antibody product for protection against ETEC and initiate a product portfolio for the livestock industry.

Animab builds on a proprietary platform technology enabling efficient generation of monoclonal antibodies to prevent intestinal infections in animal production. This new class of orally administered antibodies is designed to improve the health and performance of animals by targeting specific disease-causing pathogens.

The monoclonal antibody platform is based on the cross-disciplinary research and expertise within VIB, the leading life sciences research institute based in Flanders, Ghent University and Vrije Universiteit Brussel (VUB). Animab's proprietary antibodies mimic secretory IgA, a type of natural antibodies passed on via the colostrum and milk. In a collaborative effort by VIB and the Ghent University Faculty of Veterinary Medicine, these antibodies were further improved and tailored to target specific intestinal pathogens in livestock with speed and precision, without altering the healthy microbiome. Animab will continue to collaborate with these top academic research groups to expand the high precision biologic toolbox for protection of young animals.

The first monoclonal antibody lead product is designed specifically for pig production. Post-weaning diarrhea caused by enterotoxigenic *Escherichia coli* (ETEC) is an economically important disease in pig production worldwide. Young piglets are very susceptible to this infection, resulting in a morbidity ranging between 25 to 50% in Europe. Animab's lead product will provide the swine producers with an alternative to antibiotics for the control of gastrointestinal pathogens, contributing to a more sustainable animal production.

Although the company will initially focus on ETEC protection in piglets, it will rapidly expand its pipeline with new product opportunities that target bacteria, viruses and host factors in livestock animals, spanning a range of gastrointestinal indications.

The firm is led by seasoned business strategist Alain Wille, leveraging more than 25 years of animal health experience, including leadership positions at Boehringer Ingelheim and Merial. He is joined by Scientific Director Vikram Virdi, whose PhD laid the groundwork for 11 years of research on edible antibodies that form the solid scientific framework of Animab. Nesyra Goris completes the management team as Technical and Regulatory Director and brings more than 10 years of cutting-edge technology development experience

to the firm. She combines her role at Animab with the Chief Development Officer function at ViroVet. Chairman of the Board is former CEO and co-owner of the Nuscience group Patrick Keereman. Under his wings, the Belgian animal nutrition company Nuscience has transformed into a multi-product global player. Animab's chairman brings decades of industry knowledge and executive experience that will help guide and grow the new venture. Together, the team has a wealth of knowledge and proven track records in the animal science field.

Animab is backed by a solid European investor consortium who invested 3.4 M€ in a seed round led by Seventure Partners and PMV, and with the participation of Agri Investment Fund, V-Bio Ventures and VIB. The ambition of the investor consortium is to further support the growth of the company through future financing rounds, allowing it to bring this innovative concept to the market as a commercial product.

Commenting on the announcement, CEO Alain Wille says: "The mission of Animab is to design and bring to the market cost-effective solutions that ultimately benefit animals, producers and consumers. Clearly, our first product embodies that goal as it targets widespread pathogenic intestinal bacteria in pigs. Additionally, reducing the need to use antibiotics in animal production is also good for people and society."

Nico Callewaert (VIB-Ghent University), one of the scientific founders, explains: "Together with the labs of Profs. Ann Depicker (VIB-Ghent University), Henri De Greve (VIB-VUB) and Eric Cox (Ghent University), our cross-disciplinary science teams collaborated intensely to develop a new antibody technology designed for oral ingestion, set up a scalable, cost-effective microbial production process, and demonstrate that they can protect piglets against ETEC infection. It is very rewarding to see that our scientific discoveries will now be translated by Animab into market-ready products."

Laëtitia Gerbe (Seventure Partners) and Kenneth Wils (PMV) also mention that "it is clear that the technology has potential to bring about a disruptive change in the animal production. *E. coli* is a highly prevalent pathogen causing disease in swine production without effective non-antibiotic control options. We are proud to support Animab whose management has the necessary expertise and vision to provide the industry with a totally new range of solutions."

Jérôme Van Biervliet, Managing Director of VIB, adds: "We are thrilled to announce our newest spin-off Animab, adding a new player to the growing animal health start-up ecosystem. By moving VIB innovations beyond human health, we recognize the importance of the One Health approach, as the health of people, animals and the environment are all interconnected."

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About Animab

Animab is a new venture designed to address the changing needs of animal production. Using proprietary research discoveries, Animab targets the emerging science and new possibilities in the gut. The interdisciplinary team integrates cutting-edge research, animal science, and biotechnology for product breakthroughs in animal health, cost-efficiencies

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and sustainability. Led by an experienced group of experts with expertise in a range of relevant domains from vaccines, biotechnology, business management and international marketing, Animab is dedicated to offering a safe and sustainable way to ensure animal performance. More information: www.animab.com.

About VIB

VIB is an excellence-based entrepreneurial research institute in life sciences located in Flanders, Belgium. VIB's basic research leads to new and innovative insights into normal and pathological life processes. It unites the expertise of all its collaborators and research groups in a single institute, firmly based on its close partnership with 5 Flemish universities (Ghent University, KU Leuven, University of Antwerp, Vrije Universiteit Brussel and Hasselt University) and supported by a solid funding programme from the Flemish government. VIB has an excellent track record on translating basic scientific results into pharmaceutical, agricultural and industrial applications. Since its foundation in 1996, VIB has created 25 start-up companies, now employing over 900 people. More information: www.vib.be.

About Seventure Partners

With €750m net commitments under management as of the end of 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 mainly in France and Germany.

In Life sciences, the main areas of focus include “classic” approaches such as biotechnology and pharmaceuticals, diagnostic and medtech, industrial biotechnology, as well as “beyond the pill” approaches such as MICROBIOME-linked innovations, nutrition, foodtech, digital/connected health and personalized medicine. Investments can range between €500k and €10m per round, and up to €20m per company, from early to late stage. In March 2018, Seventure Partners launched AVF, a new fund dedicated to animal nutrition, feed and health with Adisseo as strategic partner.

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

About PMV

PMV is an investment company that shapes the economic future of Flanders by financing promising companies from the very start to growth and internationalization. With over 1 billion euros in assets under management and led by experienced professionals, PMV offers tailor-made financial solutions for entrepreneurs with a solid business plan and a strong management team, including venture capital, loans and guarantees. More info about PMV can be found on www.pmv.eu.

About V-Bio Ventures

V-Bio Ventures (www.v-bio.ventures) is an independent venture capital firm specialized in building and financing young, innovative life science companies. V-Bio Ventures was established in 2015 and works closely with Belgium-based VIB, one of the world's premier life science institutes. The fund invests throughout Europe in start-up and early-stage companies with high growth potential focusing on technologies that provide transformational improvements in the biopharmaceutical, pharmaceutical, diagnostics and agricultural sectors.

About Agri Investment Fund

Agri Investment Fund (AIF) is an investment company, part of MRBB, the financial holding of Boerenbond (Farmer's Union). AIF invests in innovative companies that contribute to strengthen the competitiveness of the agricultural production in the regions where Boerenbond is active. AIF is located in Leuven, Belgium. www.aifund.be

About Ghent University

After more than twenty years of uninterrupted growth, Ghent University is now one of the most important institutions of higher education and research in the Low Countries. Ghent University yearly attracts over 41,000 students, with a foreign student population of over 2,200 EU and non-EU citizens. Ghent University offers a broad range of study programs in all academic and scientific fields. With a view to cooperation in research and community service, numerous research groups, centers and institutes have been founded over the years. For more information www.UGent.be.

About Vrije Universiteit Brussel

The Vrije Universiteit Brussel (VUB) is a thriving university in the heart of Belgium and Europe, which in 1969-1970 split off from the Université Libre de Bruxelles (ULB), founded in 1834. VUB combines excellence in teaching with excellence in research. Several of its 150 research groups are topranked worldwide. The principle of independent research is central at VUB, but the quality of its undergraduate and graduate programs is no less important, as the university provides an environment where students are treated as individuals and supported in their personal development. Currently, VUB has some 9,000 students and 2,700 staff, divided over eight faculties and two Brussels campuses (in Etterbeek/Elsene and Jette). The VUB University Hospital is adjacent to the Medical Sciences campus in Jette and employs 3,000 people. More info: www.vub.ac.be/.