



Citryll completes € 18.5 M fundraise to develop CIT-013, an antibody targeting Neutrophil Extracellular Traps

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OSS, Netherlands--(BUSINESS WIRE)--Citryll announced it closed a total fundraise of € 18.5 million, led by Seventure (including their Health for Life Capital II fund), co-led by BioGeneration Ventures (BGV) with existing investors BOM Brabant Ventures, BrightGene and ModiQuest contributing to this round. In addition, Citryll has been awarded an Innovation Credit from the Dutch Government through its agency RVO of the Ministry of Economic Affairs and Climate Policy set up to stimulate the development of high potential innovations.

The proceeds will be used to advance the pre-clinical and clinical development of Citryll's CIT-013 therapeutic antibody, an inhibitor of neutrophil extracellular traps (NETs) and their formation (NETosis).

"We welcome this significant investment by a strong investor syndicate from Europe and China and the substantial support by the Dutch Government. CIT-013 has therapeutic potential for autoimmune disorders such as lupus, organ damage due to sepsis, asthma and NET-induced thrombosis. CIT-013 does not broadly target inflammation or acquired immunity, instead it extinguishes the source of autoantigens, NET-derived toxic, prothrombotic and proinflammatory components in the safest way currently possible", says CEO Helmuth van Es.

"We are excited to be able to invest in Citryll, as the company is an excellent example of a first-in-class therapeutic innovation that could significantly reduce the mortality of a number of chronic diseases by reducing organ damage. Growing scientific and clinical insight shows that NET formation and chronic NET exposure plays an important role in a range of human pathologies and intersects with our core interest in microbiome biology. We look forward to support the further development of Citryll", says Isabelle de Cremoux, CEO and Managing Partner of Seventure Partners.

The Citryll team is a world leader and pioneer in the NETosis space with a high-potential therapeutic antibody in development, and we are proud to support them to advance their lead compound into the clinic" says BGV's Managing Partner Edward van Wezel.

The preclinical development and manufacturing process of CIT-013 was accelerated in 2019 through the first closing of the financing round by existing investors BOM Brabant Ventures, BrightGene, Curie Capital, and ModiQuest. The program is on track to reach the clinic in 2021.

About Citryll

Citryll is a private pharmaceutical company based in Oss, the Netherlands at the Pivot Park and that is dedicated to the development and commercialization of therapeutics that target NETosis and NETs. Citryll was founded by ModiQuest B.V., originator of the tACPA patents, Helmuth van Es, CEO Citryll, and Renato Chirivi of ModiQuest B.V., CSO Citryll and co-inventor of tACPA.

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 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.

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

About BGV

BGV is a specialized life sciences venture capital firm, with a focus on early stage European biotech companies. BGV has a strong track record of significant financial returns through investing in innovations in healthcare and providing the expertise to build world-class teams. BGV manages funds investing in areas where the science, the unmet medical need, and the potential to rapidly demonstrate a significant proof of concept all come together. Successful investments include Dezima Pharma, Staten Biotechnology and Acerta Pharma. BGV was founding investor in all three companies. The Acerta Pharma sale was the largest exit to date of a privately held European biotech company. Since inception BGV has made over twenty-five investments. BGV is based in Naarden, The Netherlands, and collaborates with Forbion. For more details: <http://www.biogenerationventures.com>.

About BOM Brabant Ventures

BOM (the Brabant Development Agency) works together with businesses to create a strong, sustainable, and future-proof Brabant economy. BOM uses the Brabant Ventures label to focus, using knowledge and capital, on the accelerated and future-proof growth of ambitious Brabant startups and scaleups in the High-Tech Systems and Software, Agri-food, Life Sciences & Health, Maintenance, Supply Chain, and Bio-based Economy top industries. For more details: <http://www.bom.nl>.

About Curie Capital

Curie Capital is a life science focused venture capital firm founded in 2018. It is a new and dynamic investment fund with a personal touch. Curie Capital is based in Amsterdam and invests in early stage companies with talented teams and exciting science and technology. The founding partners Mariette van der Velden and Han de Groot both have extensive experience in investing, entrepreneurship and managing companies across the full life cycle from startup to (public) exit. For more details: <http://www.curiecapital.nl>.

About BrightGene International (HK) Limited

BrightGene International (HK) Limited is a wholly-owned subsidiary of BrightGene Bio-medical technology Co.,Ltd., Sequoia Capital China and HighLight Capital are the company's lead investors. BrightGene's pipeline includes oral glucagon-like peptide-1 receptor (GLP1R) agonist peptides for Type II diabetes, immuno-oncology agents, antibody-drug conjugates and other tumor-targeting drug conjugates for brain cancer. Advised by venture capital fund Laurel Venture, a life science focused venture capital firm that invests in early stage and innovative therapeutics and technologies to fulfill unmet clinical needs, BrightGene invests in therapeutics and innovations at different stages of development including biologics and with an emphasis on medical needs in China. For more details: <http://www.brightgene.com>.

About ModiQuest BV

ModiQuest B.V. was founded by Jos Raats, Ger Pruijn, and Walther van Venrooij in 2004, and develops innovative therapeutic and diagnostic antibodies in cancer and autoimmune diseases. Jos Raats is co-inventor of the gold standard, early diagnostic test for RA (anti-CCP test), Plexin and tACPA patents, and an experienced antibody scientist and entrepreneur. For more details: <http://www.absano.com>.

About RVO.nl

The Netherlands Enterprise Agency (RVO.nl) stimulates entrepreneurs in sustainable, agricultural, innovative and international business. The agency operates under the auspices of the Ministry of Economic Affairs and Climate Policy. Its activities are commissioned by various ministries and the European Union. The Innovation credit of RVO.nl focuses on the development of promising and challenging innovations with an excellent market perspective. For more details: <http://www.rvo.nl>.



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