

## Life Sciences Financing Summary Europe

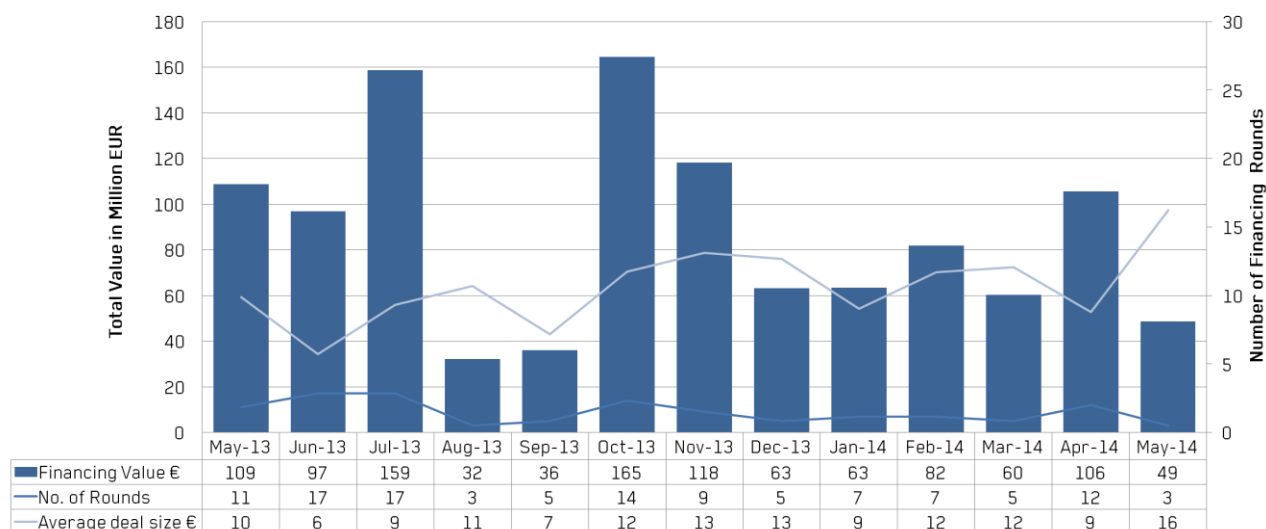
June 2014

After a peak in April 2014 of private funding for Biotech companies (Therapeutics & Diagnostics), at EUR 106m, the largest since November 2013 and 76% larger than the previous month, May 2014 has been the quietest month of the last 9 months with only 3 rounds amounting to EUR 49m. Notwithstanding, the average deal size in May was the largest of the last 12 months, at EUR 16m.

There were no IPOs in May 2014 of Biotech (companies (Therapeutics & Diagnostics) while in April TxCell and Oncodesign went public for EUR 16.2m and EUR 12.2m respectively. Also from the Life Science sector, the R&D Services company Genomic Vision launched in the public market at EUR 23m in April.

The largest rounds in April were raised by Anokion (EUR 27m) and Kymab (EUR 29m), while in May Wilson Therapeutics (EUR 29m) and Sequana (EUR 19m) collected the most funds. Continue reading below to learn more about the industry, where we highlight the largest deals and summarize the financing deals of April and May 2014

Europe - Biotech Therapeutic Financing Rounds



\*The graph contains only financing rounds of private & independent biotech therapeutic and diagnostic companies. Financing amounts and number of rounds from previous months may alter as new information on financing rounds is received and/or new tranches to existing financing rounds are added.



## Selected financing highlights – companies raising investments

May 2014

### Wilson Therapeutics secures USD 40m (EUR 29m) private

Stockholm-based Wilson Therapeutics, a biopharmaceutical company, announced on the 16<sup>th</sup> of April that it had closed a USD 40m (EUR 29m) Series B financing co-led by new investors, Abingworth LLP and MVM Life Science Partners LLP. The company's founding investor, HealthCap, also participated in the round.

Wilson Therapeutics will use these funds to advance the clinical development of WTX101 (bis-choline tetrathiomolybdate), a novel de-coppering agent being developed as a new treatment for Wilson's disease. Wilson's disease is a rare genetic disorder that prevents the body from regulating copper and can lead to serious liver and brain damage.

WTX101 is the proprietary bis-choline salt of tetrathiomolybdate (TTM), which has been evaluated for various indications in clinical studies involving over 500 patients. Through its unique mechanism of action, TTM has been shown to rapidly lower and control copper levels in both Wilson's disease and other patients. Previous data also suggest that TTM may stabilize neurological function and reduce the risk of neurological deterioration after initiation of treatment in Wilson's disease patients with neurological involvement. WTX101 has been shown to lower and maintain copper levels with once or twice daily oral dosing. WTX101 has received orphan drug designation in both the United States and the European Union. (*Source: press release*)

### Sequana Medical AG raises CHF 23 million (EUR 18.9m) in a Series C financing led by LSP

Sequana Medical AG, a private Swiss medical device company with innovative fluid management technologies, announced today that it has raised CHF 23m (EUR 18.9m) in a Series C preferred share financing round led by LSP (Life Science Partners), and co-led by NeoMed Management, VI Partners, BioMedInvest, Entrepreneurs Fund and Capricorn Venture Partners. NeoMed retains its role as the largest investor in Sequana Medical.

Sequana Medical's alfapump system is a fully implantable battery-powered pump system that automatically and continually moves excess abdominal fluid, called ascites, from the abdominal cavity to the bladder, where it is passed naturally from the body. Refractory ascites is a common complication in patients suffering from liver cirrhosis and certain cancers and affects over 100,000 patients per year in Europe and the US.

The Company received CE-Mark for the alfapump system in 2011 and its PIONEER study was published in 2013 in the Journal of Hepatology, Europe's leading Hepatology journal. A 60-patient multicentre randomised trial is programmed to be completed later this year under the



direction of Professor Rajiv Jalan at the Royal Free Hospital, London. The Company is commercially active in several European countries and is looking to expand its geographical coverage with the Series C funding. . (Source: press release)

## April 2014

### Kymab secures USD40m (EUR 29m) series B

UK-based Kymab, a monoclonal antibody biopharmaceutical company, announced today it has successfully raised USD 40m (EUR 29m) in a Series B financing. The Bill & Melinda Gates Foundation joins existing investor, the Wellcome Trust, each investing USD 20m (EUR 14.5m).

The funds will enable Kymab to maximise the potential of its Kymouse™ platform and advance its proprietary pipeline of first-in-class therapeutic human monoclonal antibodies in areas of significant unmet medical need. Kymab will also collaborate with the Gates Foundation and its partners on vaccine antigen discovery research and development with an initial focus on malaria and HIV.

To complement the growth of its internal pipeline of programmes, Kymab will seek to enter into a limited number of strategic collaborations to identify and develop therapeutic antibodies in a range of diseases. In addition, Kymab has established Kymab Access, a programme that enables academic researchers to pursue the discovery and development of novel human monoclonal antibody therapeutics and vaccines by partnering with Kymab and its world leading Kymouse™ antibody technology. (Source: press release)

### Anokion successfully closes financing round for CHF 33m (EUR 27m)

Swiss Anokion SA announced today that it has successfully closed a Series A financing round for CHF 33m (EUR 27m). A group of leading life sciences venture capitalists, consisting of Novartis Venture Fund, Novo Ventures and Versant Ventures, co-led the financing with additional participation by private investors.

The spin-off from the Ecole Polytechnique Fédérale de Lausanne (EPFL) has developed a technology for retraining white blood cells to induce therapeutic immune tolerance. Anokion will use the funds to develop clinical candidates in the areas of immune-masked protein therapeutics, autoimmune and allergic diseases. First clinical trials are planned for 2017.

The company has tested the efficacy of its technology by creating a tolerogenic form of asparaginase, a protein drug from E. coli used to treat a form of leukemia. When modified with Anokion's technology, this foreign protein was not attacked by the immune system in mouse

models. The company has also demonstrated the complete prevention of pathology in a mouse model of type 1 diabetes. Anokion is an exclusive licensee of EPFL's patent filings covering this technology. (Source: press release)

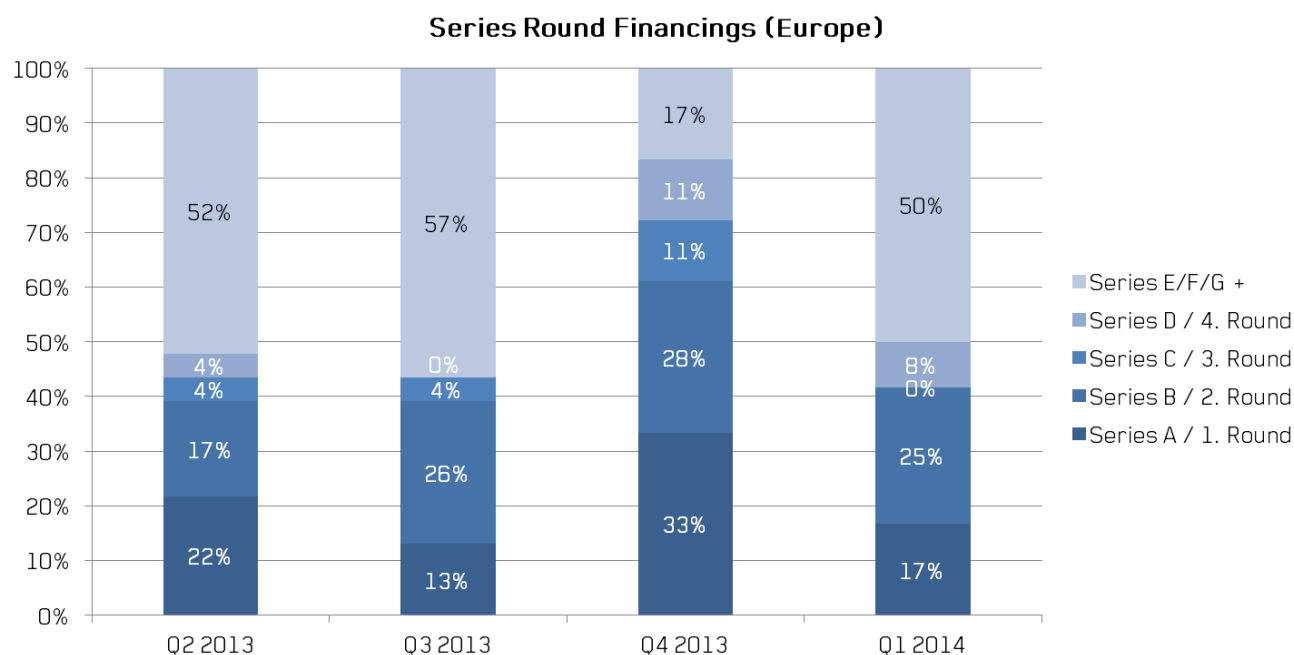
## Selected financing highlights – investors

The following investors have made investments into European Health Care companies through April and May 2014:

- Abingworth LLP, UK
- Altos Venture USA
- Atlas Venture Fund, USA
- BioMedInvest, Switzerland
- Capricorn Venture Partners, Belgium
- Edmond de Rothschild Investment Partners, France
- Entrepreneurs Fund Management LLP, UK
- Gimv, Belgium
- HealthCap, Sweden/Switzerland
- Legend Capital, China
- LSP (Life Science Partners), Europe/USA
- Lundbeckfond Emerge, Denmark
- Merck Serono Ventures, Germany
- MVM Life Science Partners LLP, UK
- NeoMed Management, Norway/ Switzerland
- Novo Seeds, Denmark
- Omega Funds, UK/USA
- SEED Capital Denmark
- Sunstone Capital A/S, Denmark
- Valiance Asset Management, UK
- Venture kick, Switzerland
- Versant Ventures, USA.
- VI Partners AG, Switzerland

## Quarterly financings by series in biotech (therapeutics & diagnostics)

In Q1 2014 the majority of private financing rounds for biotech companies (therapeutic and diagnostics) was for later financing rounds (series E and beyond), while only 17% of rounds were for Series A. This contrasts with the previous quarter when, in proportion, nearly twice as many rounds (33%) went to companies raising their Series A. Series B have been raised in about one quarter of total rounds for the past 12 months.



\*The graph above shows the proportion of financing rounds by financing series in the therapeutics and diagnostics category in the selected quarter. All units are in EUR and include only private companies



## May 2014 financing rounds summary

Source: Biotechgate – [www.biotechgate.com](http://www.biotechgate.com)

Company Name	Sector	Amount (in Million EUR)	Ownership	Country
EDAP TMS S.A.	Medical Technology	6.8	Private / independent	France
Nyxoah	Medical Technology	8.0	Private / independent	Belgium
Lysogene	Therapeutics and Diagnostics	16.5	Private / independent	France
Kymab Ltd	Therapeutics and Diagnostics	29.1	Private / independent	United Kingdom
Nordic Nanovector AS	Therapeutics and Diagnostics	3.1	Private / independent	Norway
Lophius Biosciences GmbH	R&D Services	2.0	Private / independent	Germany
Anokion SA	R&D Services	27.0	Private / independent	Switzerland
PledPharma AB	Therapeutics and Diagnostics	2.2	Public	Sweden
Encapson BV	Medical Technology	n.a.	Private / independent	Netherlands
Enterome	R&D Services	7.3	Private / independent	France

## April 2014 financing rounds summary

Source: Biotechgate – [www.biotechgate.com](http://www.biotechgate.com)

Company Name	Sector	Amount (in Million EUR)	Ownership	Country
Fuel 3D Technologies	Medical Technology	0.8	Private / independent	United Kingdom
Sompharmaceuticals S.A.	Therapeutics and Diagnostics	0.6	Private / independent	Switzerland
Sequana Medical AG	Medical Technology	18.9	Subsidiary	Switzerland
SkyePharma PLC	R&D Services	135.7	Public	United Kingdom
QUANTUM GENOMICS SA	Therapeutics and Diagnostics	0.2	Subsidiary	France
CRISPR Therapeutics	Therapeutics and Diagnostics	18.1	Private / independent	Switzerland
Vaccibody AS	Therapeutics and Diagnostics	0.5	Private / independent	Norway
AAVLife	Therapeutics and Diagnostics	8.7	Private / independent	France
Heart Metabolics Limited	Therapeutics and Diagnostics	14.5	Private / independent	United Kingdom
Wilson Therapeutics AB	Therapeutics and Diagnostics	29.0	Private / independent	Sweden
4SC Discovery GmbH	Therapeutics and Diagnostics	0.5	Subsidiary	Germany
DOMAIN Therapeutics	Therapeutics and Diagnostics	0.2	Private / independent	France
TxCell	Therapeutics and Diagnostics	16.2	Public	France
Genomic Vision	R&D Services	2.8	Public	France
QUANTUM GENOMICS SA	Therapeutics and Diagnostics	3.4	Subsidiary	France
JenaValve Technology GmbH	Medical Technology	7.2	Private / independent	Germany
ProteoMediX AG	Therapeutics and Diagnostics	2.6	Private / independent	Switzerland
PIQUR Therapeutics AG	Therapeutics and Diagnostics	14.8	Private / independent	Switzerland
Newron Pharmaceuticals S.p.A.	Therapeutics and Diagnostics	15.3	Public	Italy
CALCISCO AG	R&D Services	0.1	Private / independent	Switzerland
Epitherapeutics ApS	Therapeutics and Diagnostics	10.7	Private / independent	Denmark



Biotec Pharmacon ASA	Medical Technology	9.4	Public	Norway
Isarna Therapeutics GmbH	Therapeutics and Diagnostics	5.5	Private / independent	Germany
Genomic Vision	R&D Services	23.0	Public	France
Oncodesign	Therapeutics and Diagnostics	12.2	Public	France
EBS Technologies GmbH	Medical Technology	4.0	Private / independent	Germany





## About this summary

The Life Sciences Financing Summary is published on a bi-monthly basis by Venture Valuation and Fit for Health 2.0 and can be downloaded for free either from our newsletter or from the website <http://www.fitforhealth.eu/>

The data used for this summary is taken from Venture Valuation's global Biotech and life science database Biotechgate. Biotechgate is a popular source for life sciences company and licensing deals information. If you are interested in learning more, please do not hesitate to contact us and to apply for a trial.

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