



Life Sciences Financing Summary Europe

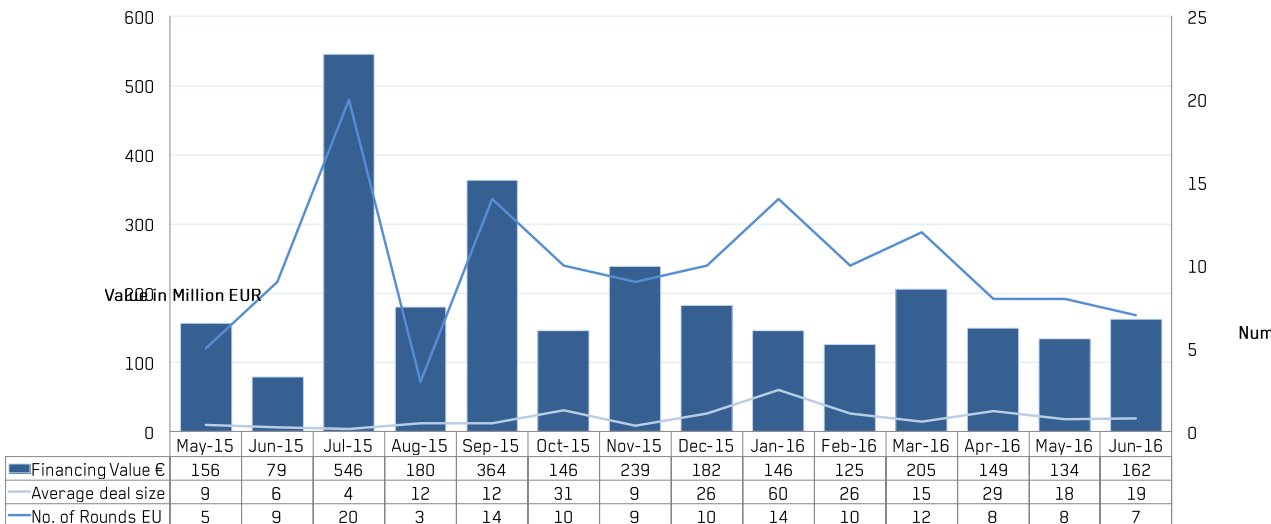
August 2016

In May 2016, we saw a slight downward tick in private financing of Biotech (Therapeutics and Diagnostics) companies (EUR 134m from EUR 149m in April 2016). Whilst the number of rounds in May was the same as April, the average deal size was considerably less (EUR 18m from EUR 29m in April). June 2016 saw a slight increase in aggregate value, EUR 162m, from May with an increase in average deal size as well, EUR 19m. A year-on-year comparison in aggregate financing value reveals a stark difference for June (EUR 162m in 2016 from EUR 79m in 2015) and a more slight disparity for May (EUR 134m in 2016 to 156m in 2015). The June 2015 aggregate value, EUR 79m, is however much less than the average aggregate value of EUR 200m over the covered 14 months.

The largest private financing round for European Therapeutics and Diagnostics companies in May and June 2016 was the EUR 54m raised in June by F2G, an anti-fungal drug discovery and development company based in the UK.

Continue reading below to learn more about the financing highlights of May and June 2016 in the European Life Science industry.

Europe - Biotech Therapeutic Financing Rounds



Source: Biotechgate.com

*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 funds

May 2016

Novimmune Raises CHF 30m (EUR 27m) from Existing Shareholders

Geneva, Switzerland - Novimmune, a Swiss biotech company focused on the discovery and development of antibody-based drugs, announced on 10th May 2016 that it has successfully completed a CHF 30m (EUR 27m) funding round with existing shareholders.

The equity increase comes after a series of significant advances in Novimmune's drug pipeline including important clinical milestones of its lead compound, NI-0501 for Hemophagocytic Lymphohistiocytosis (HLH), currently in Phase II/III of clinical development. Primary HLH is a life-threatening disease of severe hyperinflammation which mainly occurs in children. On 11th March 2016, the US Food and Drug Administration (FDA) granted Breakthrough Therapy Designation to NI-0501 for the treatment of patients with primary HLH with refractory disease, or with recurrent or progressive disease during conventional therapy.

On the back of this encouraging news, existing shareholders allocated the additional financial resources required to progress the development of NI-0501 as well as other promising compounds in Novimmune's R&D pipeline.

(Source: press release)

June 2016

F2G Ltd Closes USD 60m (EUR 54m) Financing to Progress Development of Novel Antifungal Agents

Manchester, UK - F2G Ltd, the UK-based antifungal drug discovery and development company, announced on June 20th 2016 that it has raised USD 60m (EUR 54m) in financing to develop its pipeline of novel therapies to treat life threatening invasive fungal infections.

F2G has discovered and developed a completely new class of antifungal agents called the orotomides. The orotomides are active against Aspergillus and other rare and resistant moulds and act via a completely different mechanism than currently marketed antifungal agents. Existing antifungal therapies have known safety limitations and between 10-30% of patients cannot tolerate any initial given therapy. Due to their new mechanism of action, orotomides are active against infections resistant to current therapies, a growing problem globally.

F2G plans to advance its lead compound, F901318, a novel clinical stage candidate for the treatment of invasive aspergillosis and other serious rare mould infections, to completion of a pivotal registration study, and to further develop earlier stage assets in its pipeline.

(Source: press release)



Selected financing highlights – investors in May, June 2016

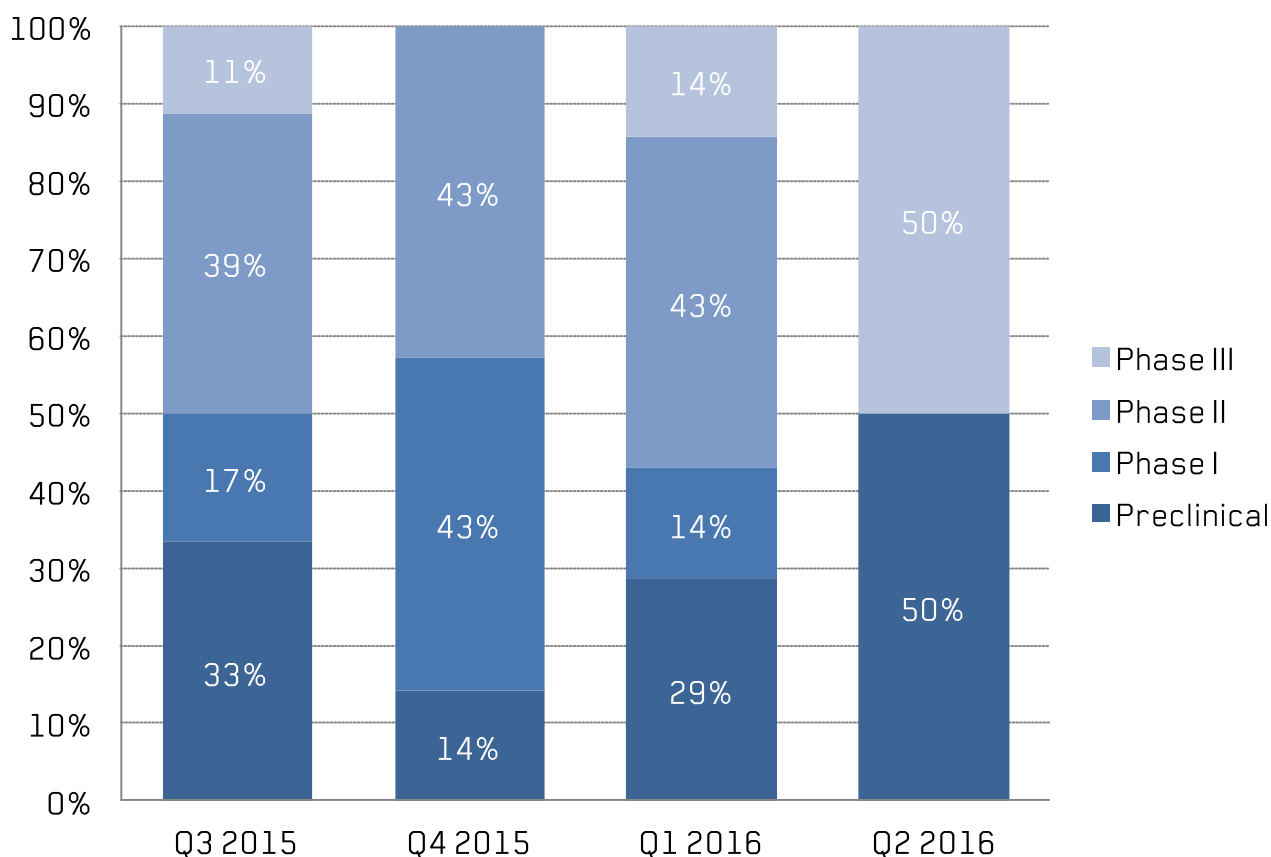
The following investors have made investments into European Life Science companies during May and June 2016:

- Advent Life Sciences LLP
- Aisling Capital
- Aravis Venture Fund
- BZ Bank
- Brace Pharma Capital
- Ingro Finanz
- Fracht AG
- Merifin Capital
- Novartis Venture Fund
- Novo A/S
- Patinex AG
- Pictet Private Equity Fund
- Rosetta Capital
- Sectoral Asset Management
- Sunstone Capital
- Varuma

Quarterly Biotech Equity Financing Breakdown by Lead Product Development Phase (Therapeutics and Diagnostics)

With the completion of Q2 2016, we have seen financing flowing only towards preclinical and Phase III in European Therapeutics and Diagnostics companies. There was an equitable distribution with both phases attaining 50% each of all financing. This is in contrast to Q1 2016 where we saw financing in all Phases and preclinical.

Financing by Lead Product Development Phase



Source: Biotechgate.com

*The graph above shows the proportion of financing rounds by lead product development phase in the therapeutics and diagnostics category per quarter. All units are in EUR and include only private companies

May, June 2016 financing rounds summary

Company Name	Sector	Amount (in Million EUR)	Ownership	Country
Gecko Biomedical	Medical Technology	1.4	Private / independent	France
Vidac Pharma Ltd.	Biotechnology - Therapeutics and Diagnostics	8.1	Private / independent	Israel
Cytune Pharma SAS	Biotechnology - Therapeutics and Diagnostics	6	Private / independent	France
CRISPR Therapeutics AG.	Biotechnology - Therapeutics and Diagnostics	34.2	Private / independent	Switzerland
AFFIRIS AG	Biotechnology - Therapeutics and Diagnostics	10	Private / independent	Austria
F2G Ltd	Biotechnology - Therapeutics and Diagnostics	54	Private / independent	United Kingdom
Mironid Limited	Biotechnology - Therapeutics and Diagnostics	5.6	Private / independent	United Kingdom
TxCell SA	Biotechnology - Therapeutics and Diagnostics	20	Publicly listed on stock exchange	France
Verona Pharma plc	Biotechnology - Therapeutics and Diagnostics	53.9	Publicly listed on stock exchange	United Kingdom
KiOmed Pharma	Medical Technology	7.3	Private / independent	Belgium
Allegra Therapeutics GmbH	Biotechnology - Therapeutics and Diagnostics	22	Private / independent	Germany
Cell Cure Neurosciences Ltd.	Biotechnology - Therapeutics and Diagnostics	2	Private / independent	Israel
VBL Therapeutics Ltd.	Biotechnology - Therapeutics and Diagnostics	21.6	Publicly listed on stock exchange	Israel
Qasmia Pharmaceutical AB	Biotechnology - Therapeutics and Diagnostics	4.5	Publicly listed on stock exchange	Sweden
Biovotion AG	Medical Technology	9.2	Private / independent	Switzerland
Braingaze S.L.	Medical Technology	0.2	Private / independent	Spain
argenx N.V.	Biotechnology - Therapeutics and Diagnostics	30	Publicly listed on stock exchange	Netherlands
Ablynx N.V.	Biotechnology - Therapeutics and Diagnostics	74.2	Publicly listed on stock exchange	Belgium
Novacyt	Biotechnology / R&D Services	1.4	Publicly listed on stock exchange	France
EarlySense Ltd	Medical Technology	22.5	Private / independent	Israel

CleveXel Pharma	Biotechnology - Therapeutics and Diagnostics	15	Private / independent	France
Biosceptre International Limited	Biotechnology - Therapeutics and Diagnostics	30.2	Private / independent	United Kingdom
AC Immune SA	Biotechnology - Therapeutics and Diagnostics	45	Publicly listed on stock exchange	Switzerland
Cebiotex	Biotechnology / R&D Services	0.6	Private / independent	Spain
Aleva Neurotherapeutics SA	Medical Technology	16.2	Private / independent	Switzerland
Redwood Pharma AB	Biotechnology - Therapeutics and Diagnostics	1.7	Private / independent	Sweden
Relief Therapeutics	Pharma	2.5	Private / independent	Switzerland
DefiniGEN Ltd.	Biotechnology / R&D Services	2	Private / independent	United Kingdom
Peptomyc S.L	Biotechnology - Therapeutics and Diagnostics	1	Private / independent	Spain
Merus B.V.	Biotechnology - Therapeutics and Diagnostics	49.4	Publicly listed on stock exchange	Netherlands
Nouscom AG	Biotechnology - Therapeutics and Diagnostics	12	Private / independent	Switzerland
BioSight Ltd.	Biotechnology - Therapeutics and Diagnostics	11.7	Private / independent	Israel
Devicare, SL	Medical Technology	1.5	Private / independent	Spain
NovImmune SA	Biotechnology - Therapeutics and Diagnostics	27.1	Private / independent	Switzerland
polynuron	Biotechnology - Therapeutics and Diagnostics	2.7	Private / independent	Switzerland
Asit Biotech SA	Biotechnology - Therapeutics and Diagnostics	23.5	Publicly listed on stock exchange	Belgium
OxStem Ltd.	Biotechnology - Therapeutics and Diagnostics	22.2	Private / independent	United Kingdom
AC Immune SA	Biotechnology - Therapeutics and Diagnostics	38.6	Publicly listed on stock exchange	Switzerland
Blueberry Therapeutics Ltd.	Biotechnology - Therapeutics and Diagnostics	2.7	Private / independent	United Kingdom
Oryzon Genomics	Biotechnology - Therapeutics and Diagnostics	10.5	Publicly listed on stock exchange	Spain
Orchard Therapeutics	Biotechnology - Therapeutics and Diagnostics	27.5	Private / independent	United Kingdom

UD: undisclosed

 Source: Biotechgate – www.biotechgate.com



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/>

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