

Life Sciences Financing Summary EU

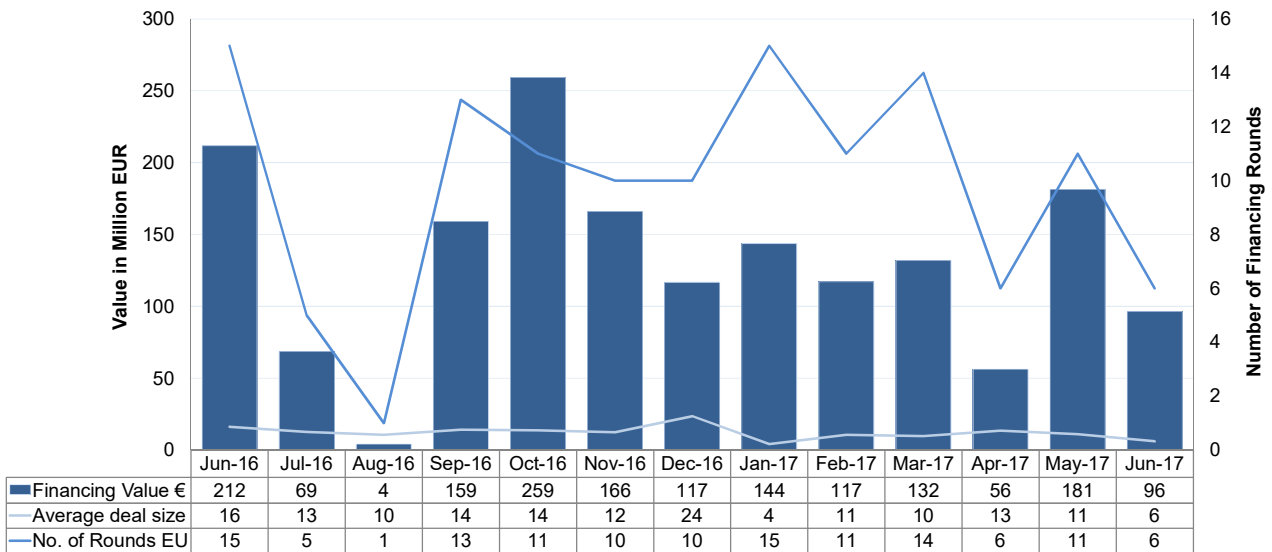
August 2017

In May 2017, we saw a sharp increase in private investments in Biotech (Therapeutic and Diagnostics) companies at EUR 181m, up over twofold from the previous month, with an average deal size of EUR 11m and a total of 11 rounds. Over the displayed 12 month span, May was the third largest financing recorded in the EU, Switzerland and Israel. June 2017 saw an amount which fell below the overall 12 month average of EUR 131m, with EUR 96m distributed in 6 rounds with an average deal size of EUR 6m.

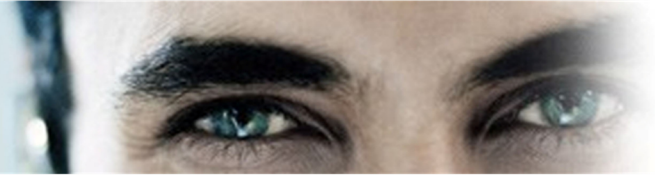
The largest private financing in the period by a Biotech (Therapeutics and Diagnostics) company was to Iterum Therapeutics Limited, an Irish clinical-stage pharmaceutical company focused on the development and commercialization of anti-infectives for patients with infectious diseases and other acute illnesses, closing at EUR 107m.

Continue reading below to learn more about the financing highlights of May and June 2017 in the European Life Science industry.

Europe - Biotech Therapeutic Financing Rounds



The graph above contains the financing rounds of private and independent biotech therapeutic and diagnostic companies in the European Union, Switzerland, and Israel. The aggregate amount of financing and number of financing rounds are shown per month in Euro. 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. Source: www.biotechgate.com.



Selected financing highlights: companies raising funds

May 2017

Iterum Secures USD 65m (EUR 59m) in Series B Financing

Dublin, Ireland – Iterum Therapeutics Limited, an Irish clinical-stage pharmaceutical company focused on the development and commercialization of anti-infectives for patients with infectious diseases and other acute illnesses, announced on May 19, 2017 that it has closed an oversubscribed Series B investment round raising USD 65m (EUR 59m). The financing was led by new investor Arix Bioscience plc, and included Pivotal bioVenture Partners, Advent Life Sciences, Domain Associates and Bay City Capital. All of Iterum's current investors (Frazier Healthcare Partners, Canaan Partners, Sofinnova Ventures and New Leaf Venture Partners) also participated in the round.

The proceeds of this financing will be used for production of clinical supplies and registration batches, expanding the chemistry, manufacturing and control and development organizations and execution of the uncomplicated urinary tract infections Phase III pivotal program. The estimated timeline for filing a New Drug Application (NDA) with the U.S. Food and Drug Administration (FDA) is year-end 2019, with Phase III pivotal trials expected to begin in the first half of 2018.

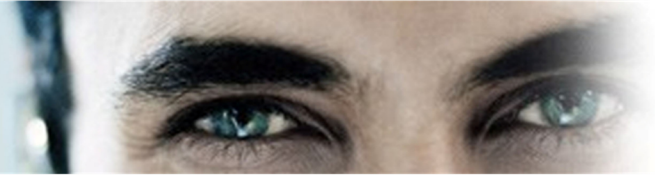
(Source: press release)

June 2017

Bicycle Therapeutics closes GBP 40m (EUR 46m) in Series B Financing to advance clinical pipeline

Cambridge, U.K., – Bicycle Therapeutics, a biotechnology company pioneering a new class of therapeutics based on its proprietary bicyclic peptide (Bicycle®) product platform, announced on June 1, 2017 the successful completion of a GBP 40m (EUR 46m) Series B financing round. Proceeds will be used to further the development of multiple drug candidates, including Bicycle's lead molecule, BT1718, a first-in-class drug for cancers of high unmet need. New investor Vertex Ventures HC led the financing round with participation by additional new investors Cambridge Innovation Capital (CIC) and Longwood Fund. Bicycle's existing investors – Novartis Venture Fund, SROne, SVLS and Atlas Venture also participated.

(Source: press release)



Selected financing highlights – investors in May, June 2017

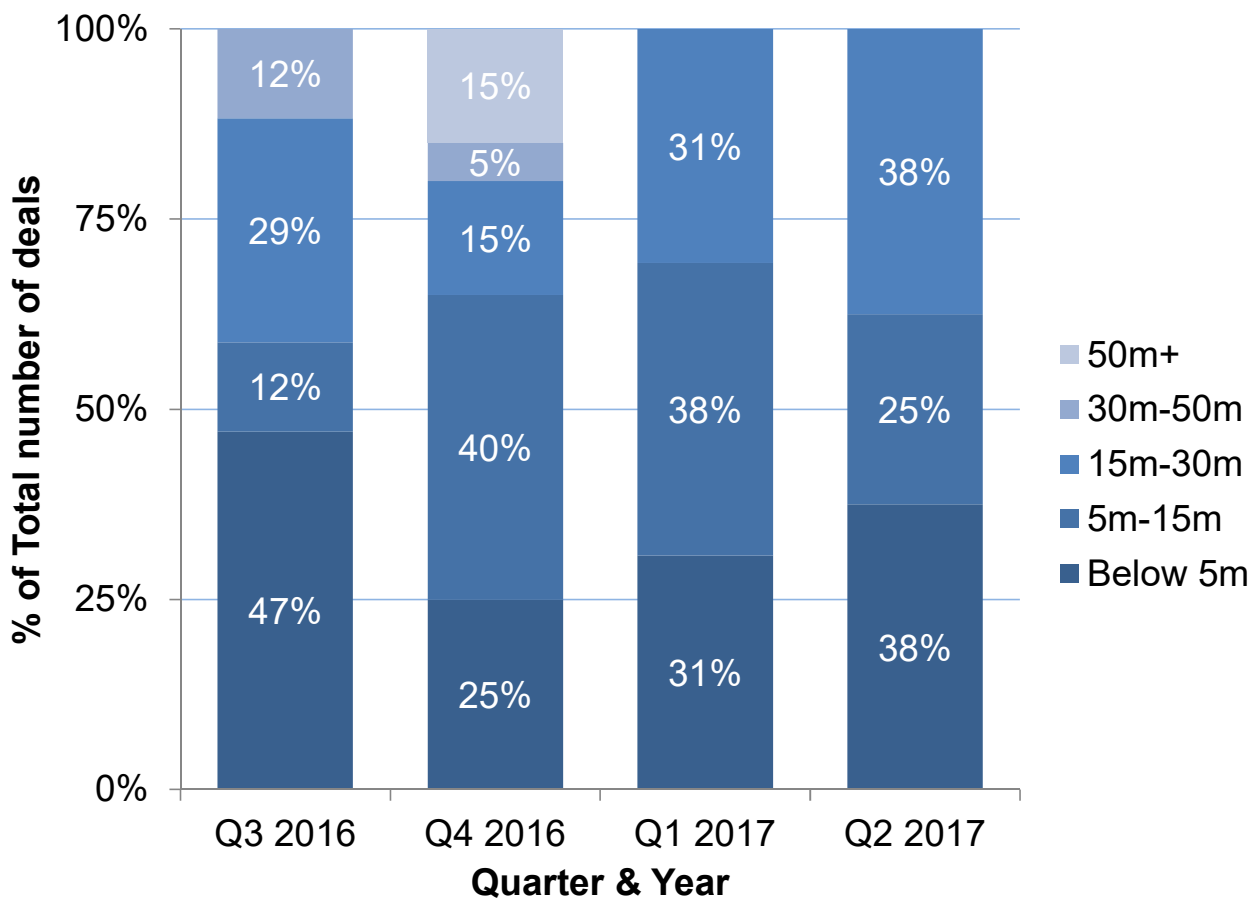
The following investors have made investments into European Life Science companies during May and June 2017

- Arix Bioscience
- Advent Life Sciences
- Atlas Venture
- Bay City Capital
- Cambridge Innovation Capital (CIC)
- Canaan Partners
- Domain Associates
- Frazier Healthcare Partners
- Longwood Fund
- New Leaf Venture Partners
- Novartis Venture Fund
- Pivotal bioVenture Partners
- Redmile Group
- Sphera Global Healthcare Fund
- Sofinnova Ventures
- SROne
- SVLS
- Viking Global Investors

Quarterly Biotech equity financing breakdown for Therapeutics and Diagnostics in the European Life Science Industry

In Q2 2017, we saw a continued divergence of proportional financings going in different investment sizes: when compared with the previous quarter, there was a marked difference in the EUR 15m-30m (increasing from 31% to 38%), and EUR 5m-15m (decreasing from 38% to 25%). Continuing the trend, there were no financings to be seen in the upper ranges of EUR 30m and above.

Investment Size as % of Total - Biotechs T&D (Europe)

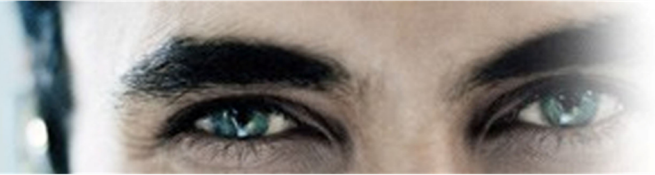


The graph above shows the amount of financing rounds per size and quarter as a proportion of the total. Source: www.biotechgate.com.

Financing rounds in Life Sciences in May and June 2017

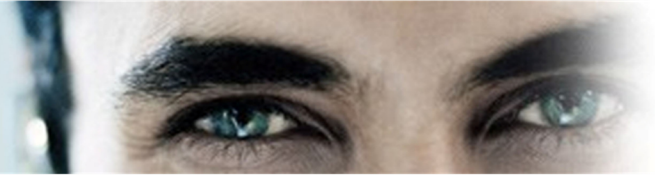
Company Name	Sector	Amount (in Million EUR)	Ownership	Country
Oxford BioMedica plc	Biotechnology - Therapeutics and Diagnostics	49.3	Publicly listed on stock exchange	United Kingdom
NightstaRx Ltd.	Biotechnology - Therapeutics and Diagnostics	40.3	Private / independent	United Kingdom
Mitoconix Bio Ltd	Biotechnology - Therapeutics and Diagnostics	17.9	Private / independent	Israel
Eloxx Pharmaceuticals Ltd.	Biotechnology - Therapeutics and Diagnostics	26.9	Subsidiary	Israel
Mithra Pharmaceuticals SA	Pharma	26.1	Publicly listed on stock exchange	Belgium
OSE Immunotherapeutics	Biotechnology - Therapeutics and Diagnostics	2.6	Publicly listed on stock exchange	France
IGEM Therapeutics Ltd	Biotechnology - Therapeutics and Diagnostics	2.3	Private / independent	United Kingdom
Novacyt	Biotechnology / R&D Services	2.7	Publicly listed on stock exchange	France
Facio Therapies	Biotechnology - Therapeutics and Diagnostics	4.8	Private / independent	Netherlands
A1M Pharma AB	Biotechnology - Therapeutics and Diagnostics	4.5	Publicly listed on stock exchange	Sweden
BiondVax Pharmaceuticals Ltd.	Biotechnology - Therapeutics and Diagnostics	20.0	Publicly listed on stock exchange	Israel
Gamida Cell Ltd.	Biotechnology - Therapeutics and Diagnostics	35.8	Private / independent	Israel
Idorsia Pharmaceuticals Ltd	Biotechnology - Therapeutics and Diagnostics	1,101.5	Publicly listed on stock exchange	Switzerland
Cytox Limited	Biotechnology / R&D Services	3.0	Private / independent	United Kingdom
Valbiotis	Biotechnology - Therapeutics and Diagnostics	11.6	Private / independent	France
Bicycle Therapeutics Limited	Biotechnology - Therapeutics and Diagnostics	46.6	Private / independent	United Kingdom
Basilea Pharmaceutica Ltd	Biotechnology - Therapeutics and Diagnostics	49.1	Publicly listed on stock exchange	Switzerland
Targovax ASA	Biotechnology - Therapeutics and Diagnostics	21.0	Private / independent	Norway
VBL Therapeutics Ltd.	Biotechnology - Therapeutics and Diagnostics	24	Publicly listed on stock exchange	Israel

OMEICOS Therapeutics GmbH	Biotechnology - Therapeutics and Diagnostics	1.7	Private / independent	Germany
ART Medical Ltd.	Medical Technology	17.9	Private / independent	Israel
Eloxx Pharmaceuticals Ltd.	Biotechnology - Therapeutics and Diagnostics	21.5	Subsidiary	Israel
PhoreMost Ltd	Biotechnology - Therapeutics and Diagnostics	0.7	Private / independent	United Kingdom
neoSurgical Limited	Medical Technology	49.3	Private / independent	Ireland
Check-Cap, Ltd.	Medical Technology	2.4	Publicly listed on stock exchange	Israel
Centogene AG	Biotechnology / R&D Services	25.0	Private / independent	Germany
Strekin AG	Biotechnology - Therapeutics and Diagnostics	9.2	Private / independent	Switzerland
Alesi Surgical Ltd.	Medical Technology	6.0	Private / independent	United Kingdom
Inthera Bioscience	Biotechnology - Therapeutics and Diagnostics	9.7	Private / independent	Switzerland
Cardior Pharmaceuticals GmbH	Biotechnology - Therapeutics and Diagnostics	15.0	Private / independent	Germany
Pangaea Oncology S.A	Biotechnology / R&D Services	1.8	Private / independent	Spain
WISE S.r.l.	Medical Technology	6.5	Private / independent	Italy
Anaconda BioMed	Medical Technology	15.0	Private / independent	Spain
Virometix AG	Biotechnology - Therapeutics and Diagnostics	4.6	Private / independent	Switzerland
Impulse Dynamics Germany GmbH	Medical Technology	40.8	Private / independent	Germany
Hikma Pharmaceuticals PLC	Pharma	10.0	Publicly listed on stock exchange	United Kingdom
Ablynx N.V.	Biotechnology - Therapeutics and Diagnostics	15.0	Publicly listed on stock exchange	Belgium
argenx SE	Biotechnology - Therapeutics and Diagnostics	90.6	Publicly listed on stock exchange	Netherlands
TBIOM Técnicas Biomédicas para la salud	Medical Technology	0.2	Private / independent	Spain
Iterum Therapeutics Ltd.	Biotechnology - Therapeutics and Diagnostics	58.9	Private / independent	Ireland
Saniona	Biotechnology - Therapeutics and Diagnostics	31.7	Publicly listed on stock exchange	Denmark



Active Needle Technology Ltd	Medical Technology	0.3	Private / independent	United Kingdom
Orthonika	Medical Technology	0.8	Private / independent	United Kingdom
BIOMx	Biotechnology - Therapeutics and Diagnostics	21.8	Private / independent	Israel
UCB Biopharma SPRL	Pharma	0.7	Publicly listed on stock exchange	Belgium
BC Platforms	Biotechnology / R&D Services	9.1	Private / independent	Switzerland
Dermtreat ApS	Biotechnology - Therapeutics and Diagnostics	16.2	Private / independent	Denmark
AptaTargets SL	Biotechnology - Therapeutics and Diagnostics	2.7	Private / independent	Spain

UD: undisclosed



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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