



Life Sciences Financing Summary Europe

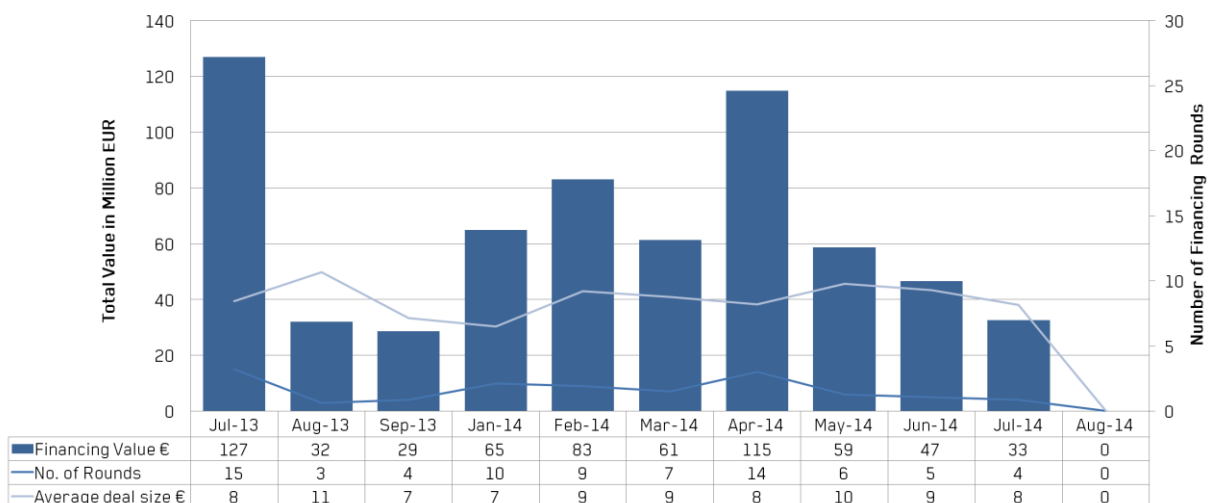
October 2014

Due to a drastic out-of-office effect, private Biotech European companies (Therapeutics & Diagnostics) raised the lowest equity financing amount of the year in July with EUR 33m, and did not raise any equity funds in August. The 4 rounds of July were also the lowest in the year to date. In sharp contrast, in last year's July European companies from this sector enjoyed the largest total financing of the last 12 months (EUR 127m), distributed in more than three times the rounds (15) at a similar average deal size.

There were two IPOs, one in each month of the studied period (July, August 2014). In July, Dutch arGEN-X BV with its antibody platform technology, launched with EUR 40m listing in Euronext Brussels. On the other side of the Atlantic, Swiss Auris Medical AG listed in NASDAQ to lure EUR 42m (USD 56m) for its pipeline of cochlear therapies.

The four rounds in the European Life Science Sector in June were raised by German immatics Biotechnologies GmbH (EUR 22m) and amcure GmbH (EUR 5m), British Biosceptre UK Ltd (EUR 3.5m) and Swedish Cantargia AB (EUR 2.2m). Continue reading below to learn more about the industry, where we also summarize the financing deals of July and August of 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 funds

July 2014

immatics receives EUR 22m final tranche of Series D fundraising

immatics biotechnologies GmbH, a clinical-stage biopharmaceutical company leading the development of advanced immunotherapies that are active against cancer, announced on the 16th of July that it has received EUR 22m to complete a Series D financing round. The Company received EUR 12m in October 2013 as an initial tranche of the total EUR 34m funding round. The Series D funding was supported by existing investors including dievini Hopp Biotech holding, Wellington Partners, and AT Impf GmbH and others.

immatics will use this funding to complete the current phase 3 trial with its lead cancer vaccine IMA901 in patients with renal cell carcinoma (RCC). The trial is evaluating overall survival with IMA901 in combination with sunitinib (Sutent, Pfizer), a current standard first-line therapy, compared with sunitinib alone in patients with metastatic and/ or locally advanced RCC. The fundraising will also allow immatics to invest in its unique XPRESIDENT platform to extend its "Human Immunopeptidome Program" which is focused on identifying hundreds of novel, high quality targets for the most common cancer indications. *Source: press release*

amcure receives EUR 5m funding for the development of new tumour therapeutic agents

amcure, a spin-off from the Karlsruhe Institute of Technology (KIT), closed on the 15th of July a Series A financing deal amounting to a total of EUR 5m. The funding comes from a consortium headed by LBBW Venture Capital, with participations from KfW, MBG Mittelstaendische Beteiligungsgesellschaft Baden-Wuerttemberg, S-Kap Beteiligungen Pforzheim, BioM AG as well as private investors. The company also receives subsidies from the German Ministry of Education and Research (BMBF) under their special programme Spinnovator, managed by Ascenion.

amcure will use the funding to continue the development of their product candidates for treating metastasising tumours, which have resulted from the long-term work of Dr. Véronique Orian-Rousseau and her team at KIT. amcure's series of development candidates specifically binds to a special isoform of the surface molecule CD44, thus interfering with central signalling pathways in tumour growth. *Source: press release*



Cantargia AB issues SEK 20m (EUR 2.2m) in fully subscribed shares

On the 9th of July Cantargia AB completed a fully subscribed SEK 20m (EUR 2.2m) share issue, directed to the shareholders in Lund University Bioscience AB.

Cantargia develops a unique pharmaceutical for leukemia, in which the cancer stem cells are killed and thereby eradicating the leukemia. The capital raised will enable Cantargia to start the final development steps for the drug, including toxicology, before initiating clinical trials. The company recently announced that Göran Forsberg, previously Active Biotech in Lund, has been recruited as the new CEO of Cantargia. *Source: Yahoo Finance*

Biosceptre closes AUD 5m (EUR 3.5m) financing from existing investors

Cambridge (UK)-based Biosceptre International Limited, an oncology company developing antibody products that target the nf-P2X7 receptor, announced on the 9th of July that it had raised AUD 5m (EUR 3.5m) through a syndicate of existing investors. The funds raised will enable the Company to progress the lead systemic programme, BIL-221s through Phase I development.

This latest investment will start a 20 patient, multicentre, safety and efficacy, dose-escalation, Phase I study of BIL-221s. The primary endpoint of the study will be safety, however Biosceptre expects to also obtain preliminary data on pharmacokinetics and efficacy. The Company plans to start the trial in Q4 2014. BIL-221s is a fully human monoclonal antibody that targets nf-P2X7, a non-functional form of P2X7, (a transmembrane ion channel receptor expressed on cell surfaces of many tumours). Targeting nf-P2X7 has the potential to treat a wide range of cancers. *Source: press release*

Selected financing highlights – investors in July, August 2014

The following investors have made investments into European Health Care companies through July, August 2014:

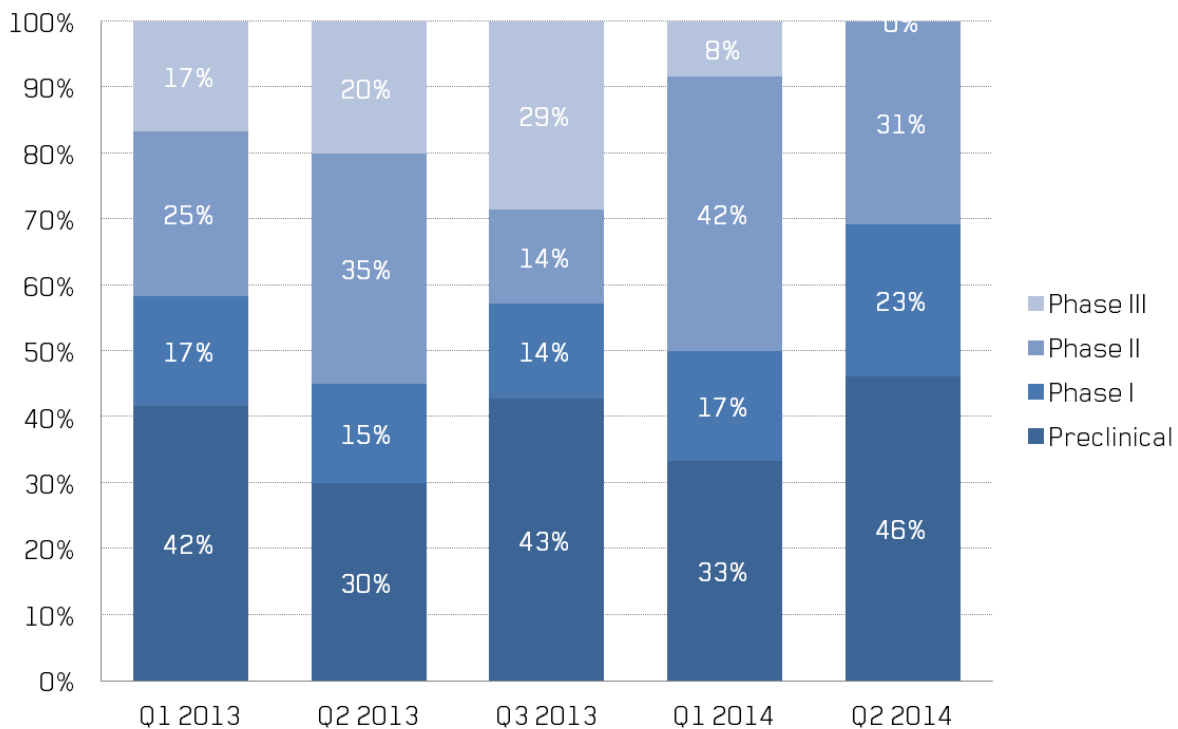
- dievini Hopp Biotech holding,
- Wellington Partners, and
- AT Impf GmbH and others.
- LBBW Venture Capital,
- KfW
- MBG Mittelstaendische Beteiligungsgesellschaft Baden-Wuerttemberg
- S-Kap Beteiligungen Pforzheim
- BioM AG
- LU Bio



Quarterly financings by phase in biotech (therapeutics & diagnostics)

In the most recent quarter, none of the private Biotech (Therapeutics and Diagnostics) companies raising funds had a project in Phase III. The majority (46%) had a project in preclinical stage, followed by companies with projects in Phase II that raised 31% of funds, while companies with projects in Phase I raised 23% of the total. The second quarter of the year is the first of the past 18 months where none of the companies raising funds had a project in Phase III stage of development.

Financing by Lead Product Development Phase (Europe)



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

August 2014 financing rounds summary

Source: Biotechgate – www.biotechgate.com

Company Name	Sector	Amount (in Million EUR)	Ownership	Country
Orexo AB	Therapeutics and Diagnostics	37.7	Public	Sweden
Median Technologies	Medical Technology	20.0	Public	France
Neuroderm, Ltd	Therapeutics and Diagnostics	12.0	Private / independent	Israel
Auris Medical AG	Therapeutics and Diagnostics	3.2	Public	Switzerland
Santhera Pharmaceuticals	Therapeutics and Diagnostics	11.1	Public	Switzerland
Oxford Nanopore Technologies Ltd	R&D Services	43.9	Private / independent	United Kingdom
Prosensa Holding N.V	Therapeutics and Diagnostics	5.0	Public	Netherlands
Auris Medical AG	Therapeutics and Diagnostics	42.0	Public	Switzerland

July 2014 financing rounds summary

Source: Biotechgate – www.biotechgate.com

Company Name	Sector	Amount (in Million EUR)	Ownership	Country
Cardio3 BioSciences	Therapeutics and Diagnostics	12.5	Public	Belgium
Innocoll Inc.	Pharma	38.0	Public	Ireland
BioBlast Pharma Ltd	Therapeutics and Diagnostics	7.6	Public	Israel
Atox Bio	Therapeutics and Diagnostics	17.0	Private / independent	Israel
Pixium Vision S.A.	Medical Technology	5.0	Public	France
Medigene AG	Therapeutics and Diagnostics	15.1	Public	Germany
Medigene AG	Therapeutics and Diagnostics	0.8	Public	Germany
immatics biotechnologies GmbH	Therapeutics and Diagnostics	22.0	Private / independent	Germany
amcure GmbH	Therapeutics and Diagnostics	5.0	Private / independent	Germany
Cardio3 BioSciences	Therapeutics and Diagnostics	4.6	Public	Belgium



Cantargia AB	Therapeutics and Diagnostics	2.2	Private / independent	Sweden
Biosceptre UK Ltd	Therapeutics and Diagnostics	3.5	Private / independent	United Kingdom
Abzena plc	R&D Services	25.2	Public	United Kingdom
arGEN-X BV	Therapeutics and Diagnostics	40.0	Public	Netherlands
Ergomed Clinical Research Ltd.	R&D Services	13.9	Private / independent	United Kingdom
Sophia Genetics SA	R&D Services	10.1	Private / independent	Switzerland
Mendor Oy	Medical Technology	4.8	Private / independent	Finland
MVAlve Technologies Ltd.	Medical Technology	3.2	Private / independent	Israel
Premaitha Health	Therapeutics and Diagnostics	9.1	Public	United Kingdom
Galapagos NV	Therapeutics and Diagnostics	1.9	Public	Belgium
Synairgen plc / Synairgen Research Ltd	Therapeutics and Diagnostics	6.7	Public	United Kingdom
Oasmia Pharmaceutical AB	Therapeutics and Diagnostics	5.4	Public	Sweden
uniQure B.V.	Therapeutics and Diagnostics	7.4	Public	Netherlands



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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Venture Valuation
Kasernenstrasse 11
8004 Zurich
Switzerland

Phone: +41 (43) 321 86 60

Web: www.venturevaluation.com

Email: info@venturevaluation.com

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