

## Funding for microRNA company

A company with technology for microRNA compounds has raised €18.5 million in a Series B financing round to advance a product for patients with advanced solid tumours. The company, InteRNA Technologies, is based in the Netherlands. Leading the funding round was AurorA Science, a biotech investment group based in Milan, Italy. As part of the funding, Gabriele Campi of AurorA will join the Dutch company's board of directors.

MicroRNAs are small single-stranded non-coding RNA molecules found in plants, animals and some viruses that function in RNA silencing and the post-transcriptional regulation of gene expression. InteRNA is developing candidate therapies that would address cancer by blocking activated cancer signalling pathways and preventing the activation of alternative disease-promoting pathways.

InteRNA created its technology platform through the use of parallel sequencing and bioinformatics to analyse and validate microRNA sequences. This led to the identification of a large population of microRNA molecules. The technology has also been able to identify microRNA sets expressed in specific tissues.

InteRNA's co-scientific founders are Edwin Cuppen, a professor of human genetics at the University Medical Center Utrecht, and Eugene Berezikov, group leader at the Laboratory of Stem Cell Regulation and Mechanisms of Regeneration at the European Institute for the Biology of Ageing in Groningen.

## New Abingworth fund

London-based Abingworth LLP has raised \$465 million from its limited partners for a new life sciences fund which will target companies with innovative therapies in the UK, Europe, and across the Atlantic in the US. The fund, ABV 8, exceeded its target size of \$375 million and attracted several new investors, including British Patient Capital, a commercial subsidiary of British Business Bank Plc.

Abingworth said the fund will invest broadly across the biopharma development cycle from recently launched companies needing seed capital, to companies with mature portfolios. The total investment size per company is expected to be from \$15 to \$30 million.

ABV 8 has already participated in three deals, all in the US. The first is Reneo Pharmaceuticals Inc which is developing therapies for patients with genetic mitochondrial diseases. Primary mitochondrial myopathies are a group of rare, often life-threatening disorders caused by mutations in mitochondrial or nuclear DNA. These mutations hamper the ability of affected cells to break down food and oxygen and produce energy. The company's lead product is a small molecule designed to control several genes involved in mitochondrial activity. The second company, Atsena Therapeutics Inc, is developing a gene therapy for a type of Leber congenital amaurosis (LCA1), one of the most common causes of blindness in children. The third, Vera Therapeutics Inc, has an inhibitor of B cells and plasma cells for patients with IgA nephropathy, a kidney disease.

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European Biotech Financings

|    | Recipient                        | Type of Finance                                    | Use of Proceeds   | Comment   | Date   |
|----|----------------------------------|--|---|---|--------|
| NL | InteRNA Technologies BV          | €18.5 mln in Series B financing                    | Evaluate microRNA candidate in solid tumours                | Led by AurorA Science                               | Feb-21 |
| SE | Medivir AB                       | Estimated SEK 195 mln from rights issue            | Support pipeline of drugs for cancer                        | Specialist investor to be offered additional shares | Feb-21 |
| DE | CureVac NV                       | \$517.5 mln from follow-on Nasdaq share issue      | Support development of mRNA vaccines                        | BoA, Jefferies were book-runners                    | Feb-21 |
| UK | Abingworth LLP                   | \$465 mln for new life sciences fund               | ABV 8 will invest in UK, US and Europe                      | British Patient Capital is new limited partner      | Feb-21 |
| BE | V-Bio Ventures                   | €78 mln in first close of new fund                 | Invest in early-stage European life science companies       | European Investment Fund is investor                | Feb-21 |
| IL | MIGAL Galilee Research Institute | €7.5 mln in grant funding                          | Drugs for inflammatory diseases from algae                  | EU Horizon 2020 grant                               | Feb-21 |
| CH | NLS Pharmaceuticals Ltd          | \$20 mln from Nasdaq IPO                           | Therapies for central nervous system disorders              | Maxim Group LLC was book-running manager            | Feb-21 |
| US | MaxCyte Inc                      | £40 mln private share placement                    | Support next-generation cell therapies                      | Led by D1 Capital Partners                          | Feb-21 |
| KR | AffyXell Therapeutics            | \$7.3 mln in Series A financing                    | Joint venture allogeneic cell therapy company               | Samsung Venture Investment Corp                     | Feb-21 |
| CA | InMed Pharmaceuticals Inc        | \$4.5 mln private share placement                  | Support pipeline of cannabinoid-based medicines             | Placement agent was Roth Capital Partners           | Feb-21 |
| NL | Pharvaris NV                     | \$165.4 mln from Nasdaq IPO                        | Oral bradykinin-B2-receptor antagonists                     | Life Sciences Partners' portfolio company           | Feb-21 |
| UK | Silence Therapeutics Plc         | \$45 mln private share placement                   | Support messenger RNAi platform                             | Syndicate includes Adage Capital                    | Feb-21 |
| CH | Santhera Pharmaceuticals         | Issue of 1.6 mln treasury shares                   | Development of drugs for rare neuromuscular diseases        | Registered shares raised to 21 mln                  | Feb-21 |
| SE | Orexo AB                         | SEK 500 mln in unsecured floating rate bonds       | Substance use disorders and mental health                   | Company to repurchase existing bonds                | Feb-21 |
| FR | Pharnext SA                      | €11 mln from share placement and convertible bonds | Advance drug for Charcot-Marie-Tooth disease type 1A        | Existing and new investors                          | Feb-21 |
| UK | Inivata Ltd                      | \$35 mln second close of Series C financing        | Liquid biopsy to detect minimal residual disease            | Led by Soleus Capital                               | Feb-21 |
| IL | Omnix Medical Ltd                | €10.8 mln in grant funding                         | Develop antimicrobial peptide drugs                         | EU Horizon 2020 grant                               | Jan-21 |
| UK | Advanced Oncotherapy Plc         | £5.9 mln subscription and share placement          | Particle therapy with protons for cancer                    | Certain clients of SI Capital                       | Jan-21 |
| DE | GeneQuine Biotherapeutics GmbH   | €9 mln in Series A financing                       | Gene therapies for musculoskeletal diseases                 | High-Tech Gründerfonds                              | Jan-21 |
| SE | Active Biotech AB                | SEK 76.2 mln from rights issue                     | Immunomodulatory treatments for oncology                    | Shares listed on Nasdaq Stockholm                   | Jan-21 |
| DE | NOXXON Pharma NV                 | €6.4 mln from private share placement              | Cancer drugs targeting tumour microenvironment              | European investors                                  | Jan-21 |
| CH | Microcaps AG                     | CHF 5 mln in seed financing                        | Microencapsulation technology for drug manufacture          | Co-led by Helvetica Capital                         | Jan-21 |
| DE | i3 Membrane GmbH                 | Undisclosed seven figure investment                | Separation technology for biomolecules                      | High-Tech Gründerfonds, others                      | Jan-21 |
| US | Cellvie Inc                      | \$5 mln in seed funding                            | Cell-based therapies for mitochondria dysfunction           | Led by Kizoo Technology Capital                     | Jan-21 |
| CH | Endogena Therapeutics Inc        | \$8 mln in Series A-1 financing                    | Establish proof-of-concept for retinitis pigmentosa therapy | Led by Rejuveron Life Sciences AG                   | Jan-21 |
| DK | Zealand Pharma A/S               | DKK 749 mln from private share placement           | Support late stage peptide-based medicines                  | Goldman Sachs, Jefferies were coordinators          | Jan-21 |
| SE | Alligator Bioscience AB          | SEK 86 mln from rights issue                       | Immuno-oncology antibody drugs                              | Redeye AB was adviser                               | Jan-21 |