ActoGeniX voltooit Serie-A financieringsronde van EUR 20 million

Gent, 6 februari 2007 - ActoGeniX, een Belgische biotech starter, meldt dat het zijn Serie-A financieringsronde met succes heeft afgesloten, waarbij het EUR 20 miljoen (USD 26 miljoen) ophaalde van een syndicaat van vooraanstaande investeerders in de biotechsector. De transactie werd gezamenlijk geleid door GIMV (BelgiÃ«) en LSP (Life Sciences Partners - Nederland).

In september 2006 kondigde ActoGeniX reeds aan dat het een eerste closing kon afronden voor een bedrag van EUR 11,5 miljoen vanwege GIMV, LSP en Biotech Fonds Vlaanderen. Vandaag werd een bijkomende EUR 8,5 miljoen opgehaald bij voornamelijk nieuwe investeerders, Aescap (Nederland â€“ leider van deze tweede closing), Ventech (Frankrijk) en Baekeland Fonds (BelgiÃ«), alsook bij bestaande investeerder GIMV via Biotech Fonds Vlaanderen. Deze tweede closing brengt het totale bedrag van deze Serie-A financiering op EUR 20 miljoen.

Dankzij deze financiering zal ActoGeniX klinische testen kunnen uitvoeren met zijn eerste TopAct producten en de operationele activiteiten kunnen financieren tot minstens midden 2009. ActoGeniX ontwikkelt momenteel een brede en gediversifieerde portefeuille van therapeutische producten voor de behandeling van belangrijke ziekten die intensieve medische verzorging vereisen, waaronder gastro-intestinale ziekten, auto-immuniteit, allergieÃ«n en stofwisselingsziekten. Het eerste product van ActoGeniX voor behandeling van de ziekte van Crohn is al met succes getest op patiÃ«nten.

In een commentaar op de financiering zei Mark Vaeck, CEO van ActoGeniX: "Wij zijn uitermate opgetogen met de voltooiing van deze significante financieringsronde en de deelname van dergelijke topkwaliteit biotech investeerders. Dit is Ã©Ã©n van de grootste Serie-A financieringsrondes onder Europese biotech bedrijven gedurende de laatste jaren, wat een duidelijke illustratie is van het vertrouwen dat investeerders hebben in ons bedrijf en het management team. ActoGeniX bevindt zich nu in een uitstekende positie om zijn R&D operaties uit te breiden en de product portefeuille verder te ontwikkelen."

Dinko Valerio van Aescap commentarieert: "Wij beschouwen ActoGeniX als Ã©Ã©n van de meest beloftevolle opstartende biotech bedrijven in Europa. De combinatie van topklasse wetenschap, een ervaren management en een sterke financiÃ«le ondersteuning, zoals we die vandaag bij ActoGeniX zien, vertegenwoordigen de belangrijkste ingrediÃ«nten voor een succesvol biotech bedrijf."

Alain Maiore voegt hieraan toe: "Wat wij bijzonder aantrekkelijk vonden in ActoGeniX is het potentieel van hun TopAct technologie platform, dat zou kunnen leiden tot de creatie van een totaal nieuwe klasse van biofarmaceutische producten met breed toepassingspotentieel in belangrijke ziektegebieden zoals gastro-intestinale en immune ziekten. Wij waren ook onder de indruk van de kwaliteit van ActoGeniXâ€™ management en de sterke validatie van TopAct in een initiÃ«le fase 1 klinische test."About ActoGeniXCompany profile

ActoGeniX was founded in June 2006, as a spin-off from VIB and Ghent University, to exploit its proprietary TopActâ„¢ platform for oral administration of biopharmaceuticals. The Company is developing a broad and diverse portfolio of novel therapeutic products addressing major diseases with high unmet medical need, including gastrointestinal diseases, auto-immunity, allergy and metabolic diseases. ActoGeniXâ€™ initial focus is on inflammatory bowel diseases and its lead product has already been successfully tested in a clinical trial with Crohnâ€™s disease patients.

TopAct is a delivery system based on living non-pathogenic micro-organisms for the oral administration of therapeutic proteins and peptides. TopAct represents a paradigm shift in the delivery of biological drugs. During the past two decades biopharmaceuticals have emerged as a major and fast-growing segment in the pharmaceutical industry. High specificity and low inherent toxicity are major advantages of protein- or peptide-based therapeutics. However, the injection of relatively large doses of therapeutic proteins in patients results in systemic exposure that often leads to significant and unwanted side effects. Based on its TopAct technology for local and topical delivery of therapeutics in the gut, ActoGeniX is developing a novel class of biopharmaceuticals with enhanced efficacy and a reduced side-effect profile. This represents a significant competitive advantage in todayâ€™s pharmaceutical market where safety and the absence of adverse effects have become major considerations for the development of new therapies. Also, because TopAct based products are formulated for oral administration, they are expected to have greater patient acceptance and reduced cost.R&D Strategy

The human gastrointestinal (GI) system is a large and complex organ, integrating multiple physiological processes, ranging from food intake to regulation of immunity, energy balance and metabolism. Hence the GI system is an attractive target organ for delivery of biological drugs that can interfere with these crucial processes to alleviate or cure a variety of important diseases. However, because of stability and delivery issues, direct delivery of protein- or peptide-based therapeutics to the gut is a difficult challenge. The TopAct technology of ActoGeniX has been shown to provide an elegant solution to this problem by delivering active biologicals locally in the GI tract, leading to a direct and efficient

effect on target receptors present in the gut.

TopAct can address a broad range of important diseases. During the past few years, the founding research team of ActoGeniX, whilst still at VIB, has already obtained proof-of-concept with TopAct based products in a variety of animal models for diseases. Positive efficacy data were generated in models of inflammatory bowel disease, intestinal mucositis, food allergy and obesity. Also, a phase 1 clinical trial with TopAct IL-10 in CrohnÂ´s disease patients showed good tolerability and safety. Most importantly this study also provided an indication for clinical efficacy.

Since its inception ActoGeniX has launched a significant R&D effort to confirm clinical efficacy of its TopAct products in CrohnÂ´s disease, ulcerative colitis and intestinal mucositis. Additionally the Company will further explore the efficacy of TopAct based therapies in pre-clinical models and subsequently in clinical trials of various auto-immune diseases, allergies, and metabolic diseases, either in-house or in collaboration with corporate partners.Product pipeline

Intellectual property

VIB and Ghent University, who invented this technology, contributed their entire TopActâ„¢ patent estate exclusively to ActoGeniX. The TopActâ„¢ patent portfolio comprises 14 families of granted patents and patent applications, covering the technology as well as specific therapeutic uses. With broad claims already granted, ActoGeniX is now uniquely positioned to commercially exploit this novel platform and is aggressively building a pipeline of TopActâ„¢ based therapeutics.Financing

In February 2007 ActoGeniX announced the successful closing of its Series A financing round, raising EUR 20 million (approximately USD 26 million) from a syndicate of leading life sciences investors. The transaction was co-led by GIMV (Belgium) and LSP (Life Sciences Partners - The Netherlands). In September 2006 ActoGeniX had already announced a first closing of this transaction at EUR 11.5 million. Other investors participating in this Series A financing were Biotech Fund Flanders (Belgium), Aescap (The Netherlands), Ventech (France) and Baekeland Fund (Belgium). The capital raised in this financing will allow ActoGeniX to perform clinical trials with its initial TopAct products and to fund operations until at least mid-2009.Management

- Mark Vaeck, PhD: Chief Executive Officer
- Bernard Coulie, MD, PhD, MBA: Vice President R&D
- Patrick Dhaese, PhD: Vice President CMC Operations
- Lothar Steidler, PhD: Director Technology Development
- Emil Pot, LL.M: Director Business Development
- Pieter Rottiers, PhD: Manager Discovery Research
- Sabine Neirynck, PhD: Manager Laboratory Operations