

Egle Therapeutics raises 40 million € Series A to develop First-In-Class T-regulatory cells therapies based on Treg-starvers

LSP and Bpifrance, through its InnoBio 2 Fund, co-led international investor syndicate

Egle Therapeutics SAS (Egle), an emerging biotechnology company focused on developing First-In-Class immunotherapies targeting immune suppressor regulatory T-cells (Tregs) for oncology and autoimmune diseases, today announces that it has completed a €40M (\$46.4M) Series A financing. The Series A was co-led by LSP and Bpifrance through their InnoBio 2 fund. Fund+, Bioqube Ventures and Takeda Ventures, Inc. also participated in this round.

Egle Therapeutics was founded in early 2020 with a vision to become a game changer in the field of Tregs immunomodulation through the unique concept of Tregs starving and specifically targeting the most immunosuppressive ones. Spun out of Institut Curie, Egle's scientific foundation leverages unprecedented, computational-based, IL-2 modified variants and newly tumor-associated Treg targets to build a furnished pipeline of First-In-Class immunocytokines against Tregs. The new capital will be used primarily to advance 2 leads assets into the clinic and further strengthen its internal drug pipeline.

“Closing a substantial Series A of €40M from a high-quality syndicate of renowned investors, as well as a partnership with a top big pharma like the one we have announced with Takeda in June 2020, all in less than 18 months, puts Egle on a trajectory to execute its vision of tackling regulatory T cells to restore immunity in patients suffering from cancer and autoimmune diseases” commented Luc Boblet, co-founder and CEO of Egle. “The funding will give us appropriate resources to push the first Treg starvers into the clinic and we feel very privileged to undertake such responsibility for the benefit of the whole patient community”.

The investor syndicate will join the Egle Therapeutics Board which will consist of Felice Verduyn-van Weegen (LSP), Vincent Brichard (LSP), Jean-Francois Morin (Bpifrance – InnoBio 2) and Sacha Mann (Takeda Ventures). Philippe Monteyne (Fund+), Jacques Mizrahi (Bioqube Ventures) and Elisa El Nouchi (Bpifrance InnoBio 2) will join as observers.

“Egle represents a strategic investment in a First-In-Class technology platform based on innovative research with novel T regulatory modulations and potential in the oncology and auto-immunity fields”, commented Vincent Brichard, Venture Partner at LSP. “We feel privileged to be part of such an exciting company, with world class science and look forward to build it out together with the team” adds Felice Verduyn-van Weegen, partner at LSP.

“InnoBio 2 strives to invest in breakthrough ideas and to promote First-In-Class drugs candidates. We are delighted to have co-led a financing round that will enable Egle Therapeutics to broadly invest in its platform technologies, development programs, people and ultimately, towards

delivering a pioneering new generation of immunotherapies to patients in need,” said Jean-François Morin, Investment Director at Bpifrance.

About Egle Therapeutics

Established in early 2020, as a spin-out of Institut Curie by Luc Boblet, serial biotech entrepreneur and Dr Eliane Piaggio, PhD, renowned immunologist in the Treg / IL-2 field (INSERM Research Director, Head of the Translational Immunotherapy Team – TransImm – at Institut Curie), Egle Therapeutics develops First-In-Class immunotherapies targeting immune suppressor regulatory T cells (Tregs) for oncology and autoimmune diseases. The key element of Egle’s core approach is the leveraging of its translational-based target discovery platform to unveil novel therapeutic Treg targets and computationally designed immunocytokines acting as antagonists or as selective Treg-agonists. www.egle-tx.com

Contact

Luc Boblet

Chief Executive Officer

Email: lboblet@egle-tx.com

About LSP

LSP is one of the largest European investment firms providing financing for life sciences and health care companies. LSP’s management has raised over €2.7 billion (\$3.2 billion) and supported the growth of 300 companies since it started to invest in 1988, including signature deals such as Argenx, Crucell and Neuravi. With offices in Amsterdam, Munich and Boston, LSP currently has the possibility to invest through five strategies, each having a distinctive investment scope and a dedicated team: LSP 6 invests in private early- to late-stage drug development and medical technology companies; LSP HEF 2 focuses on private late-stage medical technology companies; the LSP Dementia Fund invests in companies targeting neurodegenerative diseases; LSP Public targets public healthcare companies; and EBAC is the first healthcare SPAC to exclusively focus on European biotech. LSP is an active contributor to the global life sciences industry and the European life science eco-system by assuming for-profit and not-for-profit roles as initiators, founders and board members in various private and public bodies and organizations, for example being founder and board member of the Oncode Institute. lspvc.com.

About Bpifrance – InnoBio 2

Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export).

InnoBio 2 is an investment fund dedicated to life sciences, managed by Bpifrance, which is also one of the LPs alongside Sanofi, Boehringer Ingelheim, Takeda, Ipsen, Servier, BMS and Pasteur Mutualité. InnoBio 2, aims to invest in companies developing innovative products and services, close to or in early clinical development, with the objective of bringing them until the clinical proof of concept. InnoBio 2 takes minority equity stake in companies and can lead or co-lead the investment rounds. www.bpifrance.com

About Takeda Ventures Inc.

Takeda Ventures, Inc. (TVI) is the corporate venture capital group of Takeda Pharmaceutical Company Limited and was founded in 2001 with the vision of generating disruptive technologies and therapeutic solutions for patients through venture-based partnerships. Their mission is to create strategic growth opportunities for Takeda by building, managing and investing in innovation-based companies. TVI partners with academic innovators, entrepreneurs and venture investors to create and nurture a portfolio of companies in an array of therapeutic areas, including oncology, gastroenterology, neuroscience and rare diseases. For more information visit www.takedaventures.com

About Fund+

Fund+ is an open-ended Fund for long term equity investment in innovative Life Sciences companies with a focus on Belgium and other European Biotech Hubs. We want to create sustainable shareholders value, contribute to the development of a leadership position in the Life Sciences sector and generate a tangible, beneficial societal impact. Fund+ has currently 16 innovative portfolio companies active in different therapeutic areas. <https://fundplus.be>

About Bioqube Ventures

Bioqube Ventures a specialist life sciences investment firm founded in 2016. The team consist out of investment professionals, sector experts and serial entrepreneurs that have a proven track record in successfully building and leading companies on their growth paths. In 2020, Bioqube Ventures launched the Bioqube Factory Fund I with a clear focus on the discovery and development of new therapeutic platforms and assets. With a diversified investment strategy, including a venture creation model and industry guidance through selected strategic partnerships, Bioqube Ventures will exclusively invest in the most promising innovative science in Europe. Bioqube Factory Fund I is supported by InnovFin Equity, with the financial backing of the European Union under Horizon 2020 Financial Instruments and the European Fund for Strategic Investments ("EFSI") set up under the Investment Plan for Europe. The purpose of EFSI is to help support financing and implementing productive investments in the European Union and to ensure increased access to financing. www.bioqubeventures.com

About Institut Curie

Institut Curie, France's leading cancer center, combines an internationally-renowned research center with a cutting-edge hospital group that treats all types of cancer, including the rarest. Founded in 1909 by Marie Curie, Institut Curie employs more than 3,700 researchers, physicians, and health professionals across three sites (Paris, Saint-Cloud, and Orsay), working on its three missions: treatment, research, and teaching. A private foundation with public utility status, Institut Curie is authorized to receive donations and legacies, and thanks to the support of its donors, is able to make discoveries more quickly, improving treatments and quality of life for patients.

www.curie.fr