

Press Release

Biotech start-ups at the IZB close deals worth more than 140 million EUR in the first half of 2021

In Munich's Silicon Valley, researchers are working on new cancer, Alzheimer's or COVID-19 drugs, as well as viral vector technologies, formulation development and high-performance materials

Martinsried near Munich, July 1, 2021 – More than 50 biotech start-ups have their headquarters at the Innovation and Start-up Center for Biotechnology (IZB) in Martinsried near Munich. "In the first six months of 2021 alone, four biotech start-ups at the IZB were able to close successful deals worth more than 140 million EUR," says a delighted Dr. Peter Hanns Zobel, Managing Director of the IZB in Martinsried near Munich. Origenis GmbH founded the biotech start-up Neuron23 together with Kleiner Perkins in south San Francisco and closed financing amounting to 95.13 million EUR (US\$ 113.5 million). Both AMSilk and 4GENE noted funding of either 29 million EUR or a high six-figure sum. At the end of June, LEUKOCARE AG announced a successful financing round of 15 million EUR (17.5 million US dollars). The US company PerkinElmer also announced a surprise acquisition of SIRION Biotech in June. Financial details were not disclosed. AMSilk and CatalYm completed a management change. Corona research is also not standing still at the IZB either: Eisbach Bio and Origenis continue to work successfully on COVID-19 drug development.

Successful financing of IZB start-ups

Leukocare AG, a German biotechnology company specializing in developing formulations for biologics, viral vectors and vaccines, opened development labs and offices in Boston, USA in January 2021. The biotech company **Malvern Panalytical Ltd.** announced an exciting collaboration in March that will improve availability of COVID-19 vaccines. This was followed by a collaboration agreement between Leukocare and **Formycon AG** to develop stable formulations for several candidates in Formycon's product pipeline. Since May, Leukocare AG has been cooperating with the **German Drug Safety Foundation** and the **Central Laboratory of German Pharmacists** to study the stability of monoclonal antibodies during shipping and storage. In June, the emerging company closed a US\$17.5 million financing round. New investor **Petrichor Healthcare Capital Management** and existing investors are thus driving the expansion of US business and bioinformatics activities.

Origenis GmbH disclosed in March 2021 that together with star investor Kleiner Perkins in south San Francisco they launched the biotech company Neuron23 in Silicon Valley. A successful Series A and B financing of US\$113.5 million now enables the preclinical and clinical development of Origenis' compounds at Neuron23. The start-up will be provided with Origenis' best-optimized small molecule programs in neurodegeneration and neuroinflammation.

In May 2021, **AMSilk**, the world's first industrial supplier of artificial silk biopolymers, announced the successful closing of a Series C financing amounting to EUR 29 million. The goal is to commercialize biodegradable silk biopolymers such as medical implants or high-performance sportswear.

Biotech start-up **4GENE based at the IZB in Freising-Weihenstephan**, produces natural, bioengineered, activatable flavor and fragrance precursors. The company closed a further investment round in May 2021 with a high six-figure sum. In addition to the founding shareholders, Goldman International and MBG Mittelständische Beteiligungsgesellschaft Baden-Württemberg participated in the financing round. 4GENE's technology has already been successfully implemented in trials for paracetamol, which was

converted into a glycoside. 4GENE has already filed a patent application for the paracetamol derivative, which is expected to enable a more predictable and also gentler absorption by the human organism.

Cooperation with international biotech and pharmaceutical companies

In January 2021, Dr. Caroline Man Xu, co-founder and CEO of **ViGeneron**, announced a global collaboration and license agreement with **Biogen Inc.** for the development and commercialization of gene therapy products based on AAV (adeno-associated virus) vectors for the treatment of inherited eye diseases. To successfully expand further, the start-up moved out of the IZB earlier this year.

In February, Dr. Kathrin Ladetzki-Baehs, CEO of **adivo GmbH** announced a partnership with a leading veterinary pharmaceutical company to develop therapeutic antibodies for pets and companion animals. Under the terms of the collaboration agreement, the animal health company will have access to adivo's species-specific monoclonal antibody technology. Therapeutic antibodies will address the current gap of effective therapies to sustainably treat severe conditions in dogs and cats in the future. Financial Terms were not disclosed.

Dr. Christian Thirion, CEO of **SIRION Biotech GmbH**, signed a licensing and collaboration agreement with **Sanofi**, a global biopharmaceutical company, in February 2021. The goal of the collaboration is to develop improved tissue-selective adeno-associated virus (AAV) vectors to achieve effective gene therapy treatments for diseases of major human organs. The start-up moved into the IZB in 2006. In addition to other locations in Paris and Boston, the biotech company will move out of the IZB in December 2021 and triple its lab and office space in neighboring Graefelfing near Munich. At the end of June, it was announced that SIRION had been acquired by **PerkinElmer** but will retain its location.

Dr. Marion Jung, managing director of **ChromoTek GmbH**, declared in February 2021 that the company would collaborate with **Absolute Antibody Ltd.** to produce recombinant antibodies for research applications. ChromoTek GmbH was already acquired by **Proteintech** of Chicago, USA, in December. The company's research headquarters will remain at the IZB.

Innovative cancer research and new diagnostics

The start-ups at the IZB stand out for their high level of innovation. Here, research focuses on new drugs and therapies for previously unsolved medical problems. **CatalYm GmbH**, for example, is working on a novel antibody for immune cancer therapy to improve the treatment of solid tumors, and announced the start of its clinical trial. **Lindis Biotech** is developing a novel immunotherapy for bladder cancer and started its Phase I dose escalation clinical trial for the treatment of non-muscle invasive bladder cancer. **CATUMAXOMAB** would be the first specific immunotherapy for non-muscle invasive bladder cancer, an indication with a very high unmet medical need. In the European Union, approximately 78,000 men died from prostate cancer in 2020. Thus this cancer is the third leading cause of death due to cancer in men, after lung and colorectal cancer. A new liquid biopsy test from **Exosome Diagnostics**, now available in Europe for the first time, can avoid many unpleasant and potentially unnecessary biopsies.

Revolutionizing agriculture with biomineralization

Bind-X GmbH offers ecological weed management for agriculture with its biomineralization technology. The specially adapted products can be applied in either liquid or solid form using existing equipment. Natural soil bacteria produce a mineral that then forms a natural layer in the soil. This physical barrier controls weed growth and helps crops and cultivated plants suppress the weeds. A home garden product has already been developed with the market leader in this segment and is now available in selected specialist markets. The process is also being used very successfully in other sectors such as the mining industry.

New management for innovative biotech start-ups at the IZB

Three new industry experts were warmly welcomed to the IZB. **Ulrich Scherbel**, who is highly experienced in the industry, took over as CEO of AMSilk in January 2021 and will consolidate the biotech start-up's leading position as a supplier in the silk biopolymer fiber market. Also, this month, **Prof. Ulrike Protzer** was appointed to the scientific advisory board of Leukocare AG. She is a virologist at the Technical University of Munich and the Helmholtz Center München. **Dr. Phil L'Huillier**, formerly Head of Business Development at MSD, as the new CEO at CatalYm wants to significantly change immunotherapy through a novel approach.

About Innovation and Start-up Center for Biotechnology (IZB) in Martinsried near Munich

The development company IZB mbH, founded in 1995, is the operating company of the Innovation and Start-up Centers for Biotechnology in Planegg-Martinsried and Freising-Weihenstephan, and has developed into a leading biotechnology center. More than 50 biotech companies with over 700 employees are currently located on 26,000 m² of land. Here, work focuses on the development of drugs against the most serious diseases, such as cancer, Alzheimer's and various autoimmune diseases. A key criterion for the success of the IZBs is their close proximity to top-level research at both the Martinsried/Grosshadern campus and the Weihenstephan campus. The new infrastructure measures such as the Faculty Club G2B (Gateway to Biotech), the IZB Residence CAMPUS AT HOME, the Elhardt Chemistry College, the two kindergartens Bio Kids and Bio Kids2, as well as the two restaurants SEVEN AND MORE and Café Freshmaker are also location factors that are highly appreciated by the company founders. Successful companies that have emerged from the IZB include Medigene AG, MorphoSys AG, Micromet GmbH (today Amgen AG), Octopharma GmbH, Corimmun (today Janssen-Cilag), Rigontec GmbH (today MSD), ibidi GmbH, Coriolis GmbH and Immunic Therapeutics. More information at www.izb-online.de

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