

Press Release

Successful year for the Munich biotech hub

Biotech start-ups at the IZB closed deals worth over 220 million EUR in 2022

Martinsried near Munich, 31. January 2023 - The Innovation and Start-Up Center for Biotechnology (IZB), one of the leading biotechnology centers in Europe with almost 50 resident biotech start-ups, looks back on a successful 2022. "We are proud of the unbelievable dynamism at the biotech location in Munich. In the second half of 2022 alone, we welcomed four new companies to the IZB, which further enriches our network of first-class scientists and industry experts and also inspires interdisciplinary exchange," says Dr. Peter Hanns Zobel, Managing Director of the Innovation and Start-Up Center for Biotechnology. "The start-ups here at the IZB work on developing groundbreaking technologies and bringing them to market. I am particularly pleased that this cutting-edge research is met with enormous interest from life science investors, who supported the companies with financing of a good 220 million EUR in 2022."

Successful second half of the year for financing IZB start-ups

After a very successful first half of 2022 with financing of over 170 million EUR, the entrepreneurs at the IZB also secured important deals worth 52.5 million EUR in the second half of the year.¹

In October, **adivo**, a leader in research into species-specific therapeutic antibodies for pets, announced a 2.5 million EUR grant from the European Innovation Council (EIC) Accelerator. The funding will be used to accelerate the development of the company's inhouse antibody program, which addresses the growing need for novel therapeutic options for dogs with inflammatory bowel disease.

CatalYm, a pioneer in GDF-15 targeting in immuno-oncology, closed a 50 million EUR Series C funding round in November. The round was led by new investors Brandon Capital and Jeito Capital, together with the existing investors Forbion, Novartis Venture Fund, Vesalius Biocapital III, Bayern Kapital, BioGeneration Ventures and Coparion. The funding is intended to advance further clinical development of the lead candidate Visugromab. This monoclonal antibody is currently being investigated in a phase II study in patients with solid tumors.

In addition, ex-IZB start-up **Immunic Therapeutics** (Nasdaq: IMUX), a biopharmaceutical company with a pipeline of selective, orally administered immunology therapies for treating chronic inflammatory and autoimmune diseases, secured private investment in public equity (PIPE) funding in October 2022 amounting to 60 million US dollars (approx. 55.7 million EUR). The financing was underwritten by a consortium of new and existing institutional investors and is intended to support the ongoing clinical development of the company's three lead product candidates.

Attractive location – not only for start-ups

In the second half of 2022, the IZB welcomed several new companies to the campus. In October, two companies opened offices at the start-up center. The life sciences team of VC investor **Andera Partners** thus now has another location in addition to Paris. The international team has been active

¹ Alumni Immunic funding is not included in the volume of IZB deals.

since 2000 and has extensive experience in the field of private equity and venture capital. To date, it has raised more than 1.1 billion EUR through its BioDiscovery family of funds and invested in more than 75 European and US biotech and meditech companies.

In addition, the Northern European consulting company **KLIFO** opened a satellite office at the IZB in order to be physically closer to its customers. KLIFO offers strategic consulting and operational services in all areas of drug and medical device development and has over 25 years of experience in working with international companies in the biotech, pharmaceutical and medical device industries.

Another company, **Atriva Therapeutics**, moved to the IZB in November. Atriva is pursuing a novel approach in the fight against known and emerging viral respiratory infections such as COVID-19 and influenza, where host cell proteins rather than the virus are used as targets for therapy. Atriva's lead product, Zapnometinib (ATR-002), is a first-in-class active agent that interferes with host cell signaling pathways to inhibit viral replication and beneficially influence the body's immune response to RNA viruses. Atriva has other locations in Tübingen and Frankfurt am Main.

Shortly before the end of the year, the IZB welcomed another start-up, **T-CURX**. The biotech spin-off from the University of Würzburg develops personalized immunotherapies based on next-generation CAR-T cells for cancer diseases with a high unmet medical need. At the heart of T-CURX's CAR-T technologies is a novel Sleeping Beauty (SB) transposon gene transfer technology, for which the start-up owns the exclusive licensing rights. The company's headquarters are in the Innovation and Start-up Center in Würzburg.

In 2022, **AMSilk**, a leading global supplier of innovative, bio-based high-performance silk materials, joined the list of companies that have outgrown the IZB. In October, AMSilk moved to purpose-built, larger offices at the recently constructed Neuried campus in Munich to embark on the next stage in its journey towards offering bio-engineered silk materials globally. With more than 2,000 m², the new work space is three times the size of the previous headquarters at the IZB, and supports the company's next development phase, which aims to increase production to several thousand tonnes per year within the next three to five years.

Strategic investments and new research collaborations

Insempra (formerly Origin.Bio), a biology-powered company that enables companies to create superior products in partnership with nature, made a strategic investment in July to support the founding of Solena Materials. This start-up, a spin-off from Imperial College London, develops synthetic proteins for high-performance clothing fibers. Solena will be an important part of Insempra's platform to deliver high-performance, intrinsically sustainable ingredients to a wide range of industries.

Also in July, **adivo** announced the expansion of a global research collaboration with a leading veterinary medicine company. The existing cooperation for treating serious diseases in dogs was extended by the agreement to include the joint research and development of therapeutic monoclonal antibodies for cats. At the same time, adivo launched its novel cat-specific antibody library FELIX, the first fully synthetic source of therapeutic antibodies available on the market. The partner will carry out research projects based on FELIX, for which adivo will receive research funds, success-related milestones and royalties on marketed products.

The biotechnology company **Eisbach Bio** is a member of the nucleic acid chemistry cluster C-NAT^M, which is one of the seven winners of the Clusters4Future competition sponsored by the Federal Ministry of Education and Research (BMBF). The C-NAT^M network's aim is to develop highly innovative

nucleic acid-based therapeutics for oncology. Together with Roche, Eisbach has committed to supporting the network for a period of at least three years with its research and development expertise.

Important clinical advances and regulatory milestones

The companies at the IZB are researching innovative active agents and therapies for serious, as yet incurable diseases in humans and animals.

In September, **CatalYm** released encouraging data on the clinical efficacy and tolerability of its GDF inhibitor at the oncology congress ESMO 2022. In the first-in-human phase I study, tumor patients who had not responded to all previous therapy options were treated with the GDF-15-neutralizing antibody Visugromab in combination with anti-PD-1 therapy. Currently, a phase II study of Visugromab in various tumor indications is ongoing to further evaluate its clinical efficacy, as well as safety, pharmacokinetics and pharmacodynamics, including a comprehensive assessment of biomarkers.

In December, adivo's most advanced proprietary oncology program received restricted marketing approval from the European Medicines Agency (EMA). The canine cancer antibody, based on adivo's CAESAR platform, can now benefit from an accelerated approval process in a specific oncology sub-segment.

IZB events

At the 15th Biotech Press Lounge on September 30, multipliers from the biotech, pharmaceutical and venture capital sectors as well as scientists and journalists came together at the IZB to discuss the "cocktail for medical progress". More than 60 guests followed the three inspiring keynote speeches, which encouraged intensive networking.

In October, the 7th Life Science Pitch Day took place at the IZB, where eleven biotech start-ups and project teams presented their innovative ideas to almost 30 renowned life science investors and decision-makers from industry. The partners High-Tech Gründerfonds (HTGF), Bayer AG, Boehringer Ingelheim and MEDICE were impressed by the strong pitches made by the founders and the potential of the start-ups presented.

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

The Fördergesellschaft IZB mbH, founded in 1995, operates 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 based on 26,000 m². Here, work is being done on developing drugs for the most serious diseases, such as cancer, Alzheimer's and various autoimmune diseases. A key criterion for the success of the IZBs is the physical proximity to cutting-edge research on the Martinsried/Grosshadern campus and the Weihenstephan campus. The 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 THE BOWL Food Lounge are also location factors that are highly valued by the founders of the company. Successful companies that emerged from the IZB include Corimmun (today Janssen-Cilag), Coriolis, Exosome Diagnostics (bought by Bio-Techne), ibidi, Immunic Therapeutics, Medigene, Micromet (today Amgen), MorphoSys, Octopharma or Rigontec (now MSD). More information at www.izb-online.de

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