

Argobio announces its launch with 50 M€ to create and develop pioneering biotech spinouts with the support of Bpifrance, Kurma Partners, Angelini Pharma, Evotec, and the Institut Pasteur

- **Argobio is a French start-up studio aiming at creating at least five ambitious therapeutic biotech spinouts over the next five years**
- **Argobio has 50 M€ of share capital committed by a syndicate of complementary and strategic investors with a shared goal to develop some of Europe's most promising biotech innovations**
- **Argobio will incubate early-stage, highly innovative therapeutic projects up to company creation and Series A venture funding in selected therapeutic areas**
- **Argobio is led by a highly experienced group of biotech Entrepreneurs in Residence, experts in biotechnologies, who will identify innovative technologies from a vast European network of research institutions to be turned into high-potential companies**

Paris, France, March 2, 2021. Argobio SAS, a newly-created start-up studio dedicated to life sciences, today announced its launch with 50 M€ of committed capital. Argobio was initiated by Kurma Partners, a leading Paris and Munich-based healthcare venture capital firm, and Bpifrance, the French national investment bank. Kurma and Bpifrance were joined by complementary strategic investors, Angelini Pharma, a private international pharmaceutical company, Evotec, a drug discovery alliance and development partnership company, and the Institut Pasteur, internationally renowned center for biomedical research.

Argobio will create and launch at least five ambitious biotech companies over the next five years sourcing innovative early-stage projects from renowned European academic research institutions. Argobio will focus on selected therapeutic areas, including rare diseases, neurological disorders, oncology, and immunology. It will also look to develop promising platform technologies for therapeutic products. The investors will have the opportunity to invest in the biotech companies created by Argobio.

Argobio will identify, select, and incubate these projects up to company creation, providing broad expertise in the discovery and development of innovative therapeutic products from its team of highly experienced biotech entrepreneurs. The team will be led by Yves Ribeill, Neill Mackenzie and Rémi Soula. Thierry Laugel, Managing Partner at Kurma Partners will be appointed President of Argobio, and Laurent Arthaud, Director of the Biotech and Ecotech investment of Bpifrance, will be appointed Chairman of the Supervisory Board.

Yves Ribeill, PhD, founded Scynexis, Inc (NASDAQ: SCYX) and served as its Chairman and CEO from 1999 to 2015. Prior to Scynexis, Inc., Dr. Ribeill served various positions during the 25 years of his international career with Rhone-Poulenc, Aventis. He was involved in discovery and development effort that resulted in the FDA approval of multiple drugs. He has also been a Director of various Biotech companies in Europe and the US.

Neill Moray Mackenzie, PhD, is an internationally networked pharmaceutical executive and a serial entrepreneur with extensive operational, commercial, licensing and R&D background in academia, pharma and biotech companies. Over the last 25 years, after a career in pharma at Wellcome plc, Dr. Mackenzie has served on the boards of Immetacyste Ltd (now Instil Inc.) as co-founder, Chairman and CBO, Trimunocor Ltd. as co-founder and CEO, Biotechnol Ltd. as CBO, Cellular therapeutics Ltd., as CBO, CMP Therapeutics Ltd. as CEO, Roji Ltd. as founder and CEO, Medigene AG (listed on the German Börse) as Senior Vice President, Business Development and Commercial Strategy, Avidex Ltd. (now Immunocore Ltd) as CBO, Oxford BioMedica plc (listed on the LSE), and BioMedica Inc. as co-founder and EVP of Business Development and Corporate Strategy, and with Cambridge Genetics Ltd. as co-founder and CEO.

Rémi Soula, PhD, MBA, co-founded Adocia SA (Euronext Paris: ADOC), where he was head of Business Development and Legal Affairs. Prior to Adocia, he was Senior Manager at Avadel Pharmaceuticals (NASDAQ: AVDL, formerly Flamel Technologies SA). He has also been on the board of several companies, including Cellnovo (Euronext: CLNV), a former French public medtech company. He is co-inventor on more than thirty patent families.

Thierry Laugel, Argobio President & Managing Partner at Kurma, said: *“Argobio is led by talented entrepreneurs and has the appropriate capital and environment to make the best of the European early stage biotech opportunities. We are very fortunate to have gathered such a great team and received the support of our strategic investors, who provide complementary cultures, expertise and goals”.*

“We are very proud to launch today the first French start-up studio dedicated to Biotech alongside our partners, project on which we are working for more than two years.” said **Laurent Arthaud, Director of the Biotech and Ecotech investment of Bpifrance**. *“Through its InnoBio 2 fund, Bpifrance supports biotech companies in their growth and the development of their projects. Accompanied by the experience of all our partners, we will bring all our expertise in the sector to support Argobio in its development and to highlight the future Biotech startups”.*

Peter Neubeck, Partner at Kurma added: *“Argobio represents the realization of a longstanding idea at Kurma, namely the creation of a professional biotech project incubator which would allow us to fully leverage the strong proprietary deal flow we are generating from our network with the best European academic institutions. We are very happy and thrilled to start working with this exceptional group of individuals and investors the Argobio concept has brought together with the common vision of turning the best science made in Europe into new therapies for patients around the globe”.*

“We are very excited to invest in and be actively involved with Argobio” said **Pierluigi Antonelli, CEO of Angelini Pharma**. *“Thanks to this initiative, we will be able to evaluate promising programs from the top European academic institutions and continue investing in innovative companies that are developing groundbreaking therapeutics in areas of high medical need. After having acquired Arvelle Therapeutics, this is a further important step towards our ambition to be a European innovation leader in mental health, CNS and rare diseases”.*

“Building on our BRIDGE strategy and partnerships, we continue to be dedicated to making Evotec’s all-modality technology platforms available to validate and accelerate therapeutic concepts from top-

tier academic institutions globally. As an investor into Argobio, we are delighted to work with a group of distinguished partners and entrepreneurs to build companies committed to the maturation of first-in-class therapeutics towards drugs that which will change patients' lives and cure diseases with some of the highest medical needs," said Dr. Werner Lanthaler, Chief Executive Officer of Evotec SE.

Prof. Stewart Cole, CEO of the Institut Pasteur, announces: *"The Institut Pasteur as a strategic and scientific partner is pleased to participate to the creation of Argobio and to the value creation dynamics Argobio aspires to. In 2019, we have set up the Pasteurian Innovation Accelerator (PIA) to increase the development potential of our research applications: we are focusing our efforts on flagship projects certified by an independent committee. The investment of the Institut Pasteur and the close collaboration between PIA and Argobio are fully in line with this strategy".*

About Bpifrance

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 extrafinancial services (training, consultancy). to help entrepreneurs meet their challenges (innovation, export...). For more information, please visit www.bpifrance.fr and presse.bpifrance.fr - Follow us on Twitter: @Bpifrance - @BpifrancePresse.

About Kurma Partners

Founded in July 2009 and based in Paris and Munich, Kurma Partners is a key European player in the financing of innovation in Healthcare and Biotechnology, from pre-seed to growth capital, with circa 500 ME under management, as well as the links the company has forged with a network of prestigious research institutes and hospitals. Kurma Partners employs 18 collaborators. For additional information visit www.kurmapartners.com.

About Angelini Pharma

Angelini Pharma is an international pharmaceutical company, part of the Italian privately-owned Angelini Group. Angelini Pharma is committed to helping patients in the therapeutics areas of Central Nervous System and Mental Health (including Pain), Rare Diseases and Consumer Healthcare. Over the past 50 years, in the field of mental health, Angelini Pharma has gained international recognition for its substantial efforts to improve the management of patients with mental health disorders thanks to important, internally developed, molecules (such as trazodone) and its commitment to fighting mental health stigma. Angelini Pharma operates directly in 20 countries employing almost 3.000 people and commercializes its products in more than 50 countries through strategic alliances with leading international pharmaceutical groups. For additional information visit www.angelinipharma.com.

About Evotec

Evotec is a drug discovery alliance and development partnership company focused on rapidly progressing innovative product approaches with leading pharmaceutical and biotechnology companies, academics, patient advocacy groups and venture capitalists. We operate worldwide and our more than 3,500 employees provide the highest quality stand-alone and integrated drug discovery and development

solutions. We cover all activities from target-to-clinic to meet the industry's need for innovation and efficiency in drug discovery and development (EVT Execute). The Company has established a unique position by assembling top-class scientific experts and integrating state-of-the-art technologies as well as substantial experience and expertise in key therapeutic areas including neuronal diseases, diabetes and complications of diabetes, pain and inflammation, oncology, infectious diseases, respiratory diseases, fibrosis, rare diseases and women's health. On this basis, Evotec has built a broad and deep pipeline of more than 100 co-owned product opportunities at clinical, pre-clinical and discovery stages (EVT Innovate). Evotec has established multiple long-term alliances with partners including Bayer, Boehringer Ingelheim, Bristol Myers Squibb, CHDI, Novartis, Novo Nordisk, Pfizer, Sanofi, Takeda, UCB and others. For additional information please go to www.evotec.com and follow us on Twitter [@Evotec](https://twitter.com/Evotec).

About the Institut Pasteur

The Institut Pasteur, a non-profit foundation with recognized charitable status set up by Louis Pasteur in 1887, is today an internationally renowned center for biomedical research with a network of 32 institutes worldwide. In the pursuit of its mission to prevent and control diseases in France and throughout the world, the Institut Pasteur operates in four main areas: research, public health, education and training, and development of research applications. More than 2,700 people work on its Paris campus. The Institut Pasteur is a globally recognized leader in infectious diseases, microbiology, and immunology. Other avenues of investigation include cancer, genetic and neurodegenerative diseases, genomics and developmental biology. This research aims to expand our knowledge of the living world in a bid to lay the foundations for new prevention strategies and novel therapeutics. Since its inception, 10 Institut Pasteur scientists have been awarded the Nobel Prize for Medicine, including two in 2008 for the 1983 discovery of the human immunodeficiency virus (HIV) that causes AIDS. For additional information visit www.pasteur.fr/en.

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