



Press release

Funding of a new French biotechnology company specialized in cancer

LFB S.A. and BPI France announce the creation of a new company specialized in the development of a new therapeutic antibody for the treatment of ovarian cancer. The first equity funding round led by BpiFrance through Innobio fund, next to IRDInov and IXO Private Equity totalizes €3.1M

Paris, France, 30 September 2013 – The biotechnologies company GamaMabs Pharma was launched and financed with LFB and BpiFrance's participation through Innobio fund next to IRDInov and iXO Private Equity in order to develop new cancer therapies. The company's first product is a new monoclonal antibody targeting gynecological cancers, including ovarian cancer.

Ovarian cancer is responsible for over 50 000 deaths every year in Europe and the United States. It has a poor prognosis as it is often diagnosed at an advanced stage due to a lack of systematic screening. Increasing resistance to traditional chemotherapy treatments justifies research into targeted therapeutic solutions, such as monoclonal antibodies.

In collaboration with public partners (Inserm, Université de Montpellier; Institut du cancer de Montpellier), the LFB group has chosen an original antibody with strong cytotoxic activity from its propriety platform for the monoclonal antibody generations (EMABling®), to provide a new therapeutic approach to this pathology. The antibody 3C23K, for which LFB has obtained an exclusive operating license, has proven its effectiveness in experimental models of ovarian cancer.

Dr Jean-François Prost, former Scientific and medical director of the LFB group, and Stéphane Degove have joined forces to create GamaMabs Pharma and raise the necessary funds to develop this program.

GamaMabs Pharma benefits from an exclusive global sublicense from the LFB group for the monoclonal antibody 3C23K and is supported by LFB group's EMABling® platform. In exchange for the agreed rights, LFB group owns a minor participation in the capital of GamaMabs Pharma. Led by BpiFrance through Innobio fund, the venture capital funds will contribute up to 3.1 million euros to the deal.

This investment will allow the validation of the therapeutic concept, in collaboration with various regional centers specialized in the fight against cancer and to prepare the first clinical trial.

Denis Soubeyran, Head of finance and strategy of LFB group has declared: "This contract provides every opportunity for the success of this very promising project, initiated by LFB group, for the treatment of ovarian cancer. Our capital contribution in GamaMabs Pharma, our implication in the project through our EmaBling® platform and the bioproduction capacity of our subsidiary LFB Biomanufacturing all demonstrate our interest and confidence in the future of this project".

Philippe Boucheron, Deputy Director of Life Sciences at Bpifrance Investissement has declared: "BpiFrance is delighted to work with GamaMabs Pharma and to support a truly innovative therapeutic approach for ovarian cancer, a cancer for which, sadly, few new solutions have reached the market recently and for which medical attention is important. Stéphane Degove and Jean-François Prost have the ideal combined experience to give GamaMabs Pharma the best chance of success".

"We are extremely motivated by the development of this *first-in-class* antibody and our aim is to launch clinical trials in 2015", added Stéphane Degove and Jean-François Prost. "In addition to the financial support from key investors in the Health sector, this programme benefits from the R&D expertise of the LFB group".

The management team at GamaMabs Pharma

Dr Jean-François Prost, Vice President of R&D and Strategy at GamaMabs Pharma has 30 years of experience in the European pharmaceutical industry. Previously he led the R&D Departments of Servier, Pierre Fabre and UCB Pharma. Over the past ten years as Scientific and medical director at LFB, he has determinedly contributed to the development of EMABling® technology and to that of two antibodies currently in the clinical development.

Stéphane Degove, Chief Executive Officer of GamaMabs pharma, has 17 years of experience in Finance and Strategy in the pharmaceutical and biotechnology industries. An ESCP Europe graduate, he has worked for Sanofi and was a co-founder of Endotis Pharma specializing in thrombosis and cancer.

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About the LFB group

LFB is a French biopharmaceutical group that develops, manufactures and commercializes/markets medication for serious and often rare pathologies in the following major therapeutic fields: immunology, intensive care and hemostasis.

The LFB group is number one in France and number five in the world in plasma-derived medicinal products. The group is also one of the top European companies in the development and production of proteins and new generation treatments in biotechnologies. In 2012, 76.7 million euros were put towards research and development, for a turnover of 465.7 million euros.

Christian Béchon is the President of the group, which has 1887 employees.

<http://www.lfb.fr>

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About Bpifrance and InnoBio

Bpifrance's equity investments are operated by Bpifrance Investissement. Bpifrance invests directly or indirectly has a minority party through partner's equity, in French companies, PME, ETI and larger companies.

InnoBio is a 139 million euro FCPR managed by Bpifrance and subscribed by the FSI (37%) and the key global pharmaceutical companies (Sanofi Aventis, GSK, Roche, Novartis, Pfizer, Lilly, Ipsen, Takeda, Boehringer-Ingelheim) operating in France.

The main objective of the fund is to directly invest equity or partial equity in the capital of firms who provide innovative and technological products and services in the Health sector.

InnoBio, is made up of a team of investors specialised in the industry and has to this day made 13 investments of a total of 65 million euros.

www.bpifrance.fr

About IRDInov

IRDInov is an interregional seed fund, launched in late 2012 with the support of the FNA (National Seed Fund) and managed by CDC Enterprises, IRDI, and the Midi-Pyrénées and Aquitaine Regions alongside partnerships with regional banks and industrials.

The investment strategy of the fund is centered on spin-off projects from public or private research organisms in all innovative and industrial sectors. IRDInov invests (through several fundraising rounds), sums ranging from 500K euro to 3 million euros in innovative companies in seed or start-up stages, located in Aquitaine, Midi-Pyrénées and Limousin.

The fund, managed by the GIE IRDI, was granted 25.2 million euros in its first round with an aim to raise an additional 10 million euros.

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About IXO PE

IXO private Equity is an independent company 100 % held by its management team.

It manages an asset portfolio in capital-investment of 323M€.

The funds made out from type FIP/FCPI's public offer represent 155M€. FCPR's funds signed mainly by institutional rise represent, as for them, 168M€.

Located in Toulouse, IXO Private Equity invests equity in PME located in the South of France (south east – south-west)

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