

Abalos Therapeutics Completes Series A Extension Bringing Total Raised to EUR 43 Million

Additional EUR 32.5 million will support clinical readiness and accelerate lead immuno-virotherapy candidates toward clinical proof-of-concept.

Düsseldorf, Germany, October 14, 2021 – Abalos Therapeutics announced today an extension to its Series A funding round bringing the total raised in this round to EUR 43 million (USD 50 million). The extension was led by Seventure Partners with support from Coparion, Ventura BioMed Investors and Hx Bio Ventures as well as contributions from existing investors from the initial Series A round including Boehringer Ingelheim Venture Fund (BIVF), Gründerfonds Ruhr, NRW. BANK and High-Tech Gründerfonds (HTGF). The financing underscores the potential of Abalos' differentiated immuno-virotherapy approach to generate a maximal immune response specifically targeted against a patient's cancer and its metastases. The proceeds will enable the company to advance its first product candidate into a Phase 1/2 trial in multiple solid tumors including the expansion cohorts to demonstrate early signs of clinical efficacy as well as fund further pipeline expansion.

"Since the closing of our initial Series A financing round, we have achieved significant progress in the development of our product candidates and built a leadership team of drug development and immuno-oncology experts that support our goal of bringing this unique therapeutic modality to cancer patients," said Dr. Marcus Kostka, CEO of Abalos Therapeutics. "We value this commitment from our new and current investors that will enable our lead arenavirus-based program to enter clinical evaluation with the goal of establishing clinical proof of concept."

"Abalos is developing a powerful new class of immuno-virotherapeutics to treat cancer. Their product candidates have the potential to treat a range of solid cancers and also to increase the effect of approved immuno-oncology drugs," said Annegret de Baey, Venture Partner at Seventure Partners.

"We are very excited to see such a distinct approach in the crowded immuno-oncology space and look forward to supporting the Abalos leadership team as they continue on the journey of developing a pipeline of candidates that could greatly improve the immune system's ability to identify hard-to-treat tumors and elicit a long-term anti-tumor immune response," added Isabelle de Cremoux, CEO and Managing Partner at Seventure.

Abalos was launched in October 2019 to advance a technology platform that harnesses the unique features of the lymphocytic choriomeningitis virus (LCMV), which specifically targets tumor cells. Through its proprietary Fast Evolution Platform, Abalos is generating variants with optimized anti-tumoral properties to trigger a highly precise and directed immune response that can be utilized for distant metastases and enable long-term disease control.

In conjunction with the closing of the Series A financing round extension, Annegret de Baey from Seventure Partners and Sebastian Pünzeler from Coparion will join Abalos' Supervisory Board.

About Abalos

Abalos Therapeutics has harnessed the unique immune stimulation of the arenavirus to develop a novel anti-cancer approach that provides the full breadth of the immune system's power specifically against cancer cells.

Through viral replication within cancer cells, Abalos' arenavirus-based drug candidates are designed to awake precise innate and adaptive immune responses and activate all relevant immune cell types against primary tumors and metastases. Led by experienced biotech entrepreneurs and immunology pioneers, Abalos' goal is to achieve a quantum leap in immunology.

For more information, please visit www.abalos-tx.com

About Seventure Partners

With €850m net commitments under management as of the end of 2020, Seventure is a leading venture capital firm in Europe. Investing since 1997 from seed to pre-IPO stages, in innovative businesses with high growth potential in two fields: Life sciences across Europe, Israel, Asia and North America and Digital technologies in Europe.

In Life sciences, the main areas of focus include "classic" approaches such as biotechnology and pharmaceuticals, diagnostic and medtech, industrial biotechnology, as well as "beyond the pill" approaches such as MICROBIOME-linked innovations, nutrition, foodtech, digital/connected health, wellbeing and personalized medicine & personalized nutrition.

Health for Life Capital™ funds attracted strategic investments from prestigious organizations including Danone, Novartis, two US-based global food ingredient providers, Lesaffre, Tornier, Tereos, Unigrains and Bel, as well as financial institutions, family offices and entrepreneurs.

For more details www.seventure.fr/en
Twitter [@seventurep](https://twitter.com/seventurep)

About Coparion

Coparion provides venture capital to accelerate momentum and growth. Coparion provides venture capital to accelerate momentum and growth. With a current active fund of EUR 275m coparion has the means to do so. coparion supports entrepreneurial vision with know-how, but without intervening in daily business operations.

Thanks to in-depth experience in venture capital and in building companies, the coparion team discerns potentials and opens up new perspectives. coparion only invests with co-investors. The fund invests up to EUR 15m per company, usually in several financing rounds of EUR 1-8m each. Investment focus is on German companies in the start-up and early growth phase. coparion is based in Cologne and Berlin.

www.coparion.vc

About Ventura BioMed Investors

Ventura BioMed Investors invests in early-stage life science companies developing pioneering technologies and innovative therapies. As serial entrepreneurs with many years of experience, we help shape the long-term development of our portfolio companies and provide them access to our broad investor and business network. Ventura supports exceptional entrepreneurs with their vision to accelerate medical breakthroughs that solve unmet patient needs.

www.ventura-biomed.com

About Hx Bio Ventures

Hx Bio Ventures invests into early stage companies developing next generation biologics. It is Hx's mission to help exceptional entrepreneurs building the next generation of great biotech companies.

With a clear focus on & know how in drug development and their manufacturability, Hx Bio intends to partner with innovative biotech companies looking to derisk their development processes early on.

Hx Bio Ventures is part of family-owned Droege Group, based in Düsseldorf, Germany.

About Boehringer Ingelheim Venture Fund

Created in 2010, the Boehringer Ingelheim Venture Fund GmbH (BIVF) invests in groundbreaking therapeutics-focused biotechnology companies to drive innovation in biomedical research.

BIVF is searching for significant enhancements in patient care through pioneering science and its clinical translation by building long-term relationships with scientists and entrepreneurs.

BIVF's focus is to target unprecedented therapeutic concepts addressing high medical needs in immuno-oncology, regenerative medicine, infectious diseases and digital health.

For more information, visit: www.boehringer-ingelheim-venture.com

About Gründerfonds Ruhr

Gründerfonds Ruhr is a private venture capital fund driving innovation in the Ruhr area by investing in new technologies covering a broad range of industries.

The fund provides capital, business expertise and industry access to leading international corporations who share a common goal of building Ruhr-based start-ups with transforming ideas.

With the objective of being the institutional investor of choice Gründerfonds Ruhr aims to support young companies to enter their next stage of development and commercial success.

More information on www.gruenderfonds-ruhr.com.

About NRW Bank

NRW.BANK is the state development bank of North Rhine–Westphalia. Its mission is to support its owner – the state of North Rhine–Westphalia – in the completion of its structural and economic policy tasks.

In its three fields of promotion “Economic Development”, “Housing Promotion” and “Infrastructure/Municipal Promotion”, NRW.BANK uses a wide range of promotion tools – from low-interest promotion loans to equity finance to advisory services.

It cooperates with all banks and savings banks based in NRW on a competition-neutral basis. NRW.BANK takes into account the existing offers by the Federal Government, the North Rhine–Westphalian government and the European Union in the arrangement of its promotion.

For more information visit nrwbank.com
Follow us www.twitter.com/NRWBANK.

About High-Tech Gründerfonds (HTGF)

High-Tech Gründerfonds (HTGF) is a seed investor that finances high-potential, tech-driven start-ups.

With around EUR 900 million in total investment volume across three funds and an international network of partners, HTGF has already helped forge more than 600 start-ups since 2005. Driven by their expertise, entrepreneurial spirit and passion, its team of experienced investment managers and startup experts help guide the development of young companies.

HTGF's focus is on high-tech start-ups in the fields of digital tech, industrial technology, life sciences, chemistry and related business areas. To date, external investors have injected more than EUR 3 billion into the HTGF portfolio via more than 1,800 follow-on financing rounds. HTGF has also successfully sold interests in more than 140 companies.

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