



PHOST'IN THERAPEUTICS RAISES €10.3M TO DEVELOP FIRST-IN-CLASS N-GLYCOSYLATION INHIBITORS FOR CANCER TREATMENT

Montpellier, France - April 2020, 20th

Phost'in Therapeutics (Montpellier, France), a biopharmaceutical company focused on the discovery and development of N-glycosylation inhibitors, today announced that it has successfully secured a €10.3 million Series A round, from an international syndicate of Life Science and Innovation Investors led by Remiges Ventures and completed by ANRI and Irdi Soridec Gestion.

The Series A funding will be used to advance the clinical development of Phost'in's main program, PhOx430, and to enhance capacity of its discovery platform.

A new and innovative player in the field of Glyco-Immuno-Oncology, Phost'in Therapeutics develops a class of highly potent anti-cancer NCEs (new chemical entities) targeting a key glycosylation mechanism responsible for suppressing the immune response.

"The aberrant glycosylation of tumor cells has been described for decades as implicated in cancer aggressiveness and associated with poor prognostic. It is now fully recognized as a novel immune checkpoint, masking tumor cells from the immune system via the formation of complex abnormal glycan patterns operating as a shield," explained Dr. Ludovic Clarion, CSO of Phost'in. "Our glycolyx modifiers target the aberrant glycosylation directly to the source through the selective inhibition of a specific glycosylation enzyme, thus inducing simultaneously an anti-cancer immune response and the down regulation of the main receptors implicated in cancer proliferation and invasiveness."

A strong antitumoral efficacy of the first candidate PhOx430 has been demonstrated in animal models, associated with an excellent safety profile, which is not a surprise for experts in the field: *"Regarding the weak expression and activity of the targeted enzyme in physiological state, few adverse effects are expected. Only tumor cells are dependent on such an enzymatic activity"* summarizes Dr. Clarion.

"The 5 past years have been dedicated to qualify our main program, to optimize PhOx430 galenic form for oral administration and to advance preclinical regulatory development. A PreIND meeting with the FDA validated these steps a few months ago. The current Series A now provides us the resources to bring PhOx430 into clinical trials by 12 months as a single agent, with a focus on aggressive solid tumors, such as Glioblastomas and Triple Negative Breast Cancers." adds Karine Chorro, CEO of the company. *"In parallel, it will also allow us to deepen our R&D programs, including combinations with current available treatments to enlarge the scope of indications."*

Taro Inaba, Founder and Managing Partner of Remiges Ventures, said, *"We are very excited to lead the Phost'in Therapeutics' Series A round of financing that provides sufficient funds to bring its innovative lead product to the clinic. We believe that Phost'in Therapeutics' first-in-class glycolyx modifiers have the potential to enhance the efficacy of immunotherapies and address the high unmet medical need existent in the oncology and other disease areas"*.

In conjunction with the Series A financing, Remiges invited Richard J. Meadows to join the board of directors of the firm. Richard Meadows was Co-Founder of and Managing Partner at CTI Life Sciences Fund and Partner at the Biotechnology Group of CDP Capital Technology Ventures. Hitoshi Ono from Remiges Ventures joined the board of directors of the firm as well. Moving forward, Remiges anticipates supporting the firm's value creation.



About Phost'in Therapeutics

Phost'in Therapeutics is a biotechnology company specialized in the discovery and development of NCE's specifically targeting abnormal pathogenic glycosylation mechanisms. Phost'in's creation is the concretization of ten years of academic works, led by a consortium of academic researchers in Montpellier and Paris. In addition to its own patents, Phost'in disposes of an exclusive licence for two families of academic patents owned by CNRS (Centre National de la Recherche Scientifique), ENSCM (Ecole Nationale Supérieure de Chimie de Montpellier), and the Universities of Montpellier, Sorbonne Paris Nord and Paris Saclay. The company also leads upstream research programs in several other diseases using its unique expertise and discovery platform. Founded in Dec. 2014 and based in Montpellier, France, the company was awarded a national Special Prize in the 2014 ILab competition of the French Research Ministry, and is supported by bpifrance, LifeScience cluster Eurobiomed, Satt AxLR, Region Occitanie and Montpellier FranceHealthHub. www.phostin.com

About Remiges Ventures

Based in Seattle and Tokyo, Remiges Ventures is a US-Japan cross-border venture capital firm focused on therapeutics. Remiges Ventures takes a lead position for the syndication of Series A or later stage of investment rounds globally and actively creates new companies based on innovative assets discovered at Japanese academic institutions. Remiges Ventures' team is connected with serial entrepreneurs, KOLs in various therapeutic areas, key consultants and major large pharmaceutical companies in the globe. The team actively participates in the value creation for its portfolio companies. www.remigesventures.com

About ANRI

ANRI is a leading seed/early stage-focused investment firm based in Tokyo, Japan. ANRI is committed to helping exceptional founders build their next major companies. The firm invests in a wide range of disruptive ideas and technologies from consumer service to biotechnology. Founded in 2012, ANRI has funded more than 100 companies including Raksul, UUUM, Mirrativ, hey and more. www.anri.vc

About Irdi Soridec Gestion

Based in Toulouse, Montpellier and Bordeaux, Irdi Soridec Gestion has been supporting SMEs and mid-caps in the great south-west of France for more than 30 years in equity capital at all stages of development (seed, creation, development and transmission). Supported by the National Seed Fund (FNA), its fund IRDInov2 is mainly focused on innovative spin-off from public or private research organizations. www.irdisoridec.fr

Eleom Avocats (Montpellier, France – www.eleom-avocats.com), led by partners Pascal Roze and Jean-Marie Aussedat on corporate aspects, advised Phost'in Therapeutics on this funding round. Remiges Ventures Inc. was advised by Gide (Paris, France – www.gide.com), led by counsel Louis Oudot de Dainville, with associate Marc Fournier.

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