



PHOST'IN THERAPEUTICS ANNOUNCES €2.5M FUNDING FROM BPIFRANCE TO SUPPORT REGULATORY AND EARLY-CLINICAL DEVELOPMENT OF ITS FIRST-IN-CLASS N-GLYCOSYLATION INHIBITOR

Montpellier, France - September 2020, 11th

Phost'in Therapeutics (Montpellier, France), a research-driven biopharmaceutical company developing N-glycosylation inhibitors as a First-in-Class immunotherapy for cancer treatment, today announces that it will receive a €2.5 million funding from Bpifrance in addition to its recent Series-A round.

This non-dilutive funding includes €2 million from Bpifrance's Deeptech program, initiated by the French government, to boost highly innovative and breakthrough projects emerging from fundamental research and to strengthen the country's competitive advantage in the field.

Proceeds will be used to advance the regulatory and early-clinical development of Phost'in's main program PhOx430 for the next two years.

To date, Phost'in Therapeutics has raised a total of €16 million. The company has previously announced in April 2020 a €10.3 million Series A round from an international syndicate of Life Science and Innovation Investors led by Remiges Ventures, providing the company resources to bring PhOx430 into clinical trials by 12 months with a focus on aggressive solid tumors such as Glioblastomas and Triple Negative Breast Cancers.

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 immune response suppression.

Karine Chorro, co-founder and CEO of Phost'in Therapeutics, said *"Joining the deep tech community represents the recognition of our N-glycosylation inhibitors as a breakthrough disruptive innovation. Plus, it will enable us to largely accelerate the development of our main program PhOx430 towards clinical trials, for the full benefit of patients still suffering from very limited therapeutic options. We are very excited to move forward in this next step with the support of Bpifrance."*

"At Bpifrance, we work hard to identify and support disruptive technologies correlated with strong entrepreneurial spirit, in any world-changing fields that will be transformative for generations to come. We are enthusiastic about the cutting-edge science behind the program, coming from years of academic researches in several top-level French institutes, and strongly believe in Phost'in's capacity to deliver its first-in-class candidate to patients suffering from rare and aggressive cancers" noted Nadine Faedo, Regional Director at Bpifrance. *"Therefore, we foresee Bpifrance as a long-term partner of choice for Phost'in to install its leadership in the field of Glyco-Immuno-Oncology".*

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 Bpifrance and DeepTech program

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 extra financial services such as training and consultancy to help entrepreneurs meet their challenges.

The Deeptech funding initiative is a competitive program which brings together industry experts to evaluate and identify pioneering technologies with significant industry and clinical potential. Bpifrance uses four Deeptech criteria to select suitable projects: involvement with the research community, ability to address technological problems, creation of a differentiating advantage and a capital-intensive go-to-market strategy. <http://www.bpifrance.com>

Contact:

Karine Chorro, CEO

contact@phostin.com

Phost'in Therapeutics, 104 rue de la Galera, 34 090 Montpellier FRANCE