



Confo Therapeutics raises €30 million in Series A financing

Round led by BioGeneration Ventures and co-led by Wellington Partners, with investments by Fund+, Perceptive Advisors and existing investors

Ghent, Belgium, 7 May 2019 – Confo Therapeutics, an emerging drug discovery company, today announces the completion of a €30 million (\$33.4 million) Series A financing. The investment was led by BioGeneration Ventures (BGV) and co-led by Wellington Partners, with the addition of new investors Fund+ and Perceptive Advisors. Existing investors Capricorn Health-Tech Fund, Qbic, Participatie Maatschappij Vlaanderen NV (PMV), MINTS (University of Michigan), V-Bio Ventures and VIB also took part in the current financing round.

The funds will be used to accelerate the Company's ConfoBody™-enabled drug discovery activities and to develop its pipeline of GPCR modulating compounds to produce drug candidates for clinical trials. Confo Therapeutics' proprietary ConfoBodies™ are single domain antibodies uniquely derived to be selective and stabilize G-protein coupled receptors (GPCRs) in specific conformations, and as a result are valuable tools for drug discovery.

Edward van Wezel, Managing Partner at BGV, commented: "We are impressed by the power of the ConfoBody™ platform for the discovery of compounds targeting difficult-to-drug GPCRs, the very promising pipeline and the stellar team that has been put in place. The size of the current round and the quality of the investors, existing and new, underline the potential of Confo Therapeutics."

Johan Cardoen, Managing Director of VIB added: "We are pleased with the tremendous progress made by Confo Therapeutics since its inception. The team has implemented the application of ConfoBody™-enabled drug discovery on an industrial scale, has secured strategic partnerships with Lundbeck and Roche, and is building a compelling portfolio of GPCR agonists."

Cedric Ververken, CEO of Confo Therapeutics, commented: "We appreciate the strong and continued support from our existing investors, who have enabled the Company to progress to this point. We are proud to welcome BGV, Wellington Partners, Fund+ and Perceptive Advisors as new investors, completing a high-quality international syndicate. We look forward to boosting the company's drug discovery engine and advancing our portfolio of GPCR-modulating compounds."

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About Confo Therapeutics

Confo Therapeutics is a VUB-VIB spin-off co-founded in 2015 by VIB and Capricorn Venture Partners with the support of MINTS, PMV, QBIC and V-Bio Ventures. The Company is building a portfolio of first-in-class programs based on its proprietary Confo® technology which derives highly specialised camelid single domain antibodies or “ConfoBodies™” which stabilize G-protein coupled receptors (GPCRs) in a conformation of interest for drug discovery.

GPCRs are attractive drug targets in the treatment of many different conditions, playing an essential part in numerous life processes and influencing diseases.

In addition to developing its own pipeline, Confo Therapeutics is entering into revenue-generating drug discovery partnerships with select pharma companies, on GPCR targets which do not compete with its internal projects. The Company has ongoing collaborations with Lundbeck and Roche.

More info: www.confotherapeutics.com