

VIB and KU Leuven announce new spin-off Augustine Therapeutics to fight neuromuscular diseases

Belgium, December 16, 2019 – Today, VIB and KU Leuven present a new venture, Augustine Therapeutics, with the mission to develop innovative therapeutics for patients suffering from Charcot-Marie-Tooth disease. Augustine raises a seed-round of 4.2 million euro with V-Bio Ventures, PMV, Advent France Biotechnology, Gemma Frisius Fund and VIB.

Augustine Therapeutics, a spin-off from VIB and KU Leuven, focuses on the discovery and development of innovative medicines to benefit patients suffering from Charcot-Marie-Tooth disease (CMT) and other neuromuscular diseases. CMT is one of the most common hereditary disorders of the peripheral nervous system, affecting approximately 10 to 30 in 100,000 people globally. The disease is characterized by a progressive denervation of muscles resulting in a slow decline of the patients' day-to-day functioning. The current therapeutics market for CMT is limited to supportive management of symptoms.

The newly formed company is rooted in the ground-breaking research of the VIB-KU Leuven labs of Ludo Van Den Bosch and from a collaboration between the labs of Joris de Wit and Bart De Strooper (both VIB-KU Leuven). According to Ludo Van Den Bosch: *"We uncovered several biological pathways in peripheral neuropathies that represent promising therapeutic targets for CMT. The validation and in-depth study of the underlying biology of these targets now provides a first-rate foundation for the development of novel therapeutics."*

The VIB Discovery Sciences team is taking the lead in the preclinical development of the new therapeutics. Jérôme Van Biervliet, head of VIB Discovery Sciences: *"We launched Augustine Therapeutics to start the journey of bringing truly innovative products to patients suffering from serious neuropathies. The scientific discoveries of the VIB-KU Leuven scientists provide ideal starting point for the pipeline of the new company. From here on, the senior, industry-trained team of VIB Discovery Sciences brings the required deep expertise in drug discovery for early-stage drug development."*

Augustine Therapeutics completes a seed financing round of 4.2 million euro. The company is the result of a collaborative effort of VIB, KU Leuven, V-Bio Ventures and PMV, joined by Advent France Biotechnology and Gemma Frisius Fund. Augustine Therapeutics is a great example of VIB's approach to company co-creation with business partners and investors: in addition to providing capital, the investors remain involved in the startup's day to day management.

Ward Capoen, Principal at V-Bio Ventures: *"We are proud to have built an international syndicate of renowned investors for Augustine Therapeutics together with VIB. We intend to help grow the company and prepare Augustine for a bright future in search of novel treatment options that will benefit patients suffering from neuromuscular diseases."*

David Devigne, Senior Investment Manager at PMV: *"We are honored to be part of the foundation of a unique start-up in Flanders, focusing on the discovery and development of novel best-in-class therapeutics for high unmet medical need neuromuscular disorders."*

About VIB

VIB is an excellence-based entrepreneurial research institute in life sciences that focuses on translating basic scientific results into pharmaceutical, agricultural and industrial applications. VIB's Innovation & Business team currently has a portfolio of 230 patent families. This team conducts about 120 partnering agreements with innovative companies each year. VIB is also firmly-rooted in a long-standing tradition of setting up start-up companies. Since its foundation in 1996, VIB has created more than 20 start-up companies. VIB is funded by the Flemish government and works in close partnership with five Flemish universities – Ghent University, KU Leuven, University of Antwerp, Vrije Universiteit Brussel and Hasselt University. More information: www.vib.be.

About V-Bio Ventures

V-Bio Ventures is an independent venture capital firm specialized in building and financing young, innovative life science companies. V-Bio Ventures was established in 2015 and works closely with Belgium-based VIB, one of the world's premier life science institutes. The fund invests throughout Europe in start-up and early-stage companies with high growth potential focusing on technologies that provide transformational improvements in the biopharmaceutical, pharmaceutical, diagnostics and agricultural sectors (www.v-bio.ventures).

About PMV

PMV is a do and dare company that shapes the economic future of Flanders. PMV finances promising companies from the very start to growth and internationalization. PMV offers tailor-made financial solutions for every entrepreneur with a solid business plan and a strong management team, by providing venture capital, loans and guarantees. An experienced and highly motivated team of 125 professionals endeavors every day to achieve the goal of creating prosperity and well-being in Flanders. PMV has a portfolio of about € 1.3 billion in assets under management. More info about PMV can be found on www.pmv.eu.

Biotech Fund Flanders is a PMV managed venture fund focused on investments in life science projects.

About Advent France Biotechnology

Advent France Biotechnology is a French Life Sciences Venture Capital firm dedicated to seeding healthcare's step forward. The firm works with leading research institutions and well-established technology transfer offices, with a strong network of scientific and medical partners, exploring new territories to source breakthrough medical discoveries and drive inventive Life Sciences start-ups to success. Advent France Biotechnology Seed Fund I stands as the first dedicated Life Sciences seed-fund in France. For more information, please visit www.adventfb.com.

About Gemma Frisius Fonds KULeuven

The Gemma Frisius Fund (GFF) is a seed capital fund, established in 1997 as a joint venture between KU Leuven, KBC Private Equity and BNP Paribas Fortis Private Equity. The fund combines the research and technology transfer expertise of the university with the financial and investment expertise of the two financial partners. GFF provides seed capital in the early development stages of innovative, research-based spin-off companies originating from all technology domains and provides support in their further growth process. More info: lrd.kuleuven.be/en/spinoff/gemma-frisius-fund.

About KU Leuven

As the number one European university for innovation, KU Leuven actively invests in launching innovative technologies in the commercial market by creating spin-off companies, securing and licensing intellectual property, and collaborating with industry. KU Leuven supports researchers and students in transforming their innovative ideas and technologies into commercial products and services that impact people's lives worldwide. As such, KU Leuven encourages young entrepreneurs to develop a solid business plan, to validate the market and build a coherent team. Since its creation in 1972, KU Leuven Research & Development has supported the creation and growth of 128 spin-off companies, directly employing more than 6,700 people. KU Leuven's spin-off companies constitute a huge economic leverage for the Leuven region. In the period from 2005 to 2018, KU Leuven invested €12.5 million in its spin-off companies, and €1 billion of external capital was raised. 103 of KU Leuven's spin-off companies, of which the first was established in 1979, are still active today. Many have an international leading position. Seven spin-off companies have had an Initial Public Offering (IPO) on the stock exchange. More information: <https://lrd.kuleuven.be/en>.

For more information, please contact:

V-Bio Ventures

Ward Capoen

ward.capoen@v-bio.ventures

VIB

Jérôme Van Biervliet

jerome.vanbiervliet@vib.be