



Fab'entech®

Fab'entech raises €8.5M (\$9.2M) to speed up development and marketing of passive immunotherapy treatments

The funds will help set up industrial production facilities and develop a broad range of products for emergency situations related to bioterrorism

Lyon, France, February 24, 2020 – Fab'entech, a biotech company specialized in immunotherapy for emergency situations, today announces a new fundraising of €8.5M (\$9.2M). Definvest, the French Ministry of Defense's fund, managed by Bpifrance, led the round. Institut Mérieux also participated, along with the company's historic investors Elaia, Sigma Gestion and Kreaxi (private investors), and founder Bertrand Lépine.

The funds raised will provide Fab'entech with the necessary means to develop and produce treatments, enabling it to access niche markets that are a perfect fit for its technology. The company reported scientific results showing encouraging evidence of the efficacy of a biodefense antidote, developed with the backing of the French Defense Procurement Agency (DGA), with product availability in the near future.

Florence Parly, the French Minister for Defense, welcomed the fundraising: "Fab'entech's technology has both military and civilian applications. I'm glad to see them join our ecosystem. Our armed forces' mission is to protect the French people. The company's unique expertise aligns with our requirement for national sovereignty in the fight against risks related to bioterrorism."

This new funding round will enable Fab'entech to acquire industrial facilities in Lyon with a view to producing and marketing clinical and commercial GMP batches. The facilities will be operational as early as the end of the year.

Using its highly versatile technology platform, Fab'entech will continue to develop a product range for infection control and emergency medicine.

"With these funds, Fab'entech will have the opportunity to launch a new phase in its industrial development. We are very proud to be joining forces with such prestigious partners as Definvest, managed by Bpifrance, and the Institut Mérieux, who will bring their expertise and support to the company. I would like to sincerely thank our historic investors, whose unwavering support has enabled the company growth. I am delighted to see that they continue to believe in Fab'entech's team and future development. All this support further boosts our will to succeed. I would also like to warmly thank the Fab'entech staff for their commitment as we intend to build a future European leader able to meet key

public health challenges in the coming years," said Bertrand Lépine, president and founder of Fab'entech.

New impetus for a tested biotechnology

Fab'entech is an expert in immunizing horses using antigens of interest for the production of polyclonal antibodies. These polyclonal antibodies are subsequently purified and subjected to enzymatic digestion to produce F(ab')₂ antibody fragments. Once their Fc portion is removed, the antibody fragments retain their neutralization properties, diffuse faster and are very well tolerated. With polyclonality, it is possible to target various parts of the antigen of interest, while monoclonal antibodies are specific to just one part. They are therefore more tolerant of changes that antigens may undergo, such as those resulting from mutations.

This passive immunotherapy technology stems from a process initially developed by Sanofi Pasteur and licensed to Fab'entech in 2011. It provides a targeted means of recognizing and specifically neutralizing a virus or toxin, eliminating risk to patients' lives. Fab'entech has provided extensive proof of the efficacy and safety of this approach.

Bpifrance already supports Fab'entech via the ISI EMERIT project. The company received a €7M (\$7.5M) subsidy in 2012 to develop products aimed at fighting emerging viruses.

Paul-François Fournier, Executive Director in charge of innovation at Bpifrance, said: "We are delighted to strengthen our ties with Fab'entech, a company that we have supported for many years through our innovation funding schemes. We firmly believe that it now has the means to reach the next level and begin its transition into a full-blown industrial and commercial company. With its manufacturing expertise, Fab'entech has every chance of becoming a European leader in passive immunotherapy treatments."

"The Institut Mérieux is pleased to support Fab'entech by raising funds alongside Definvest, managed by Bpifrance, and the company's historic shareholders. Our involvement comes at a time when the company is entering a new phase," said Hedi Ben Brahim, Vice-President for immunotherapy at the Institut Mérieux.

"The DGA permanently monitors the sector for protection against evolving biological threats. In 2014, it found that Fab'entech's technology produces polyclonal serums quickly and at a reduced cost. Between 2016 and 2019, we backed the maturation of this dual technology which offers potential applications for protecting military personnel as well as civilians. Given its highly encouraging results, we are continuing our partnership with Fab'entech with a view to industrializing its serum production process," said François Mestre, head of the industrial affairs and business intelligence department of the French Defense Procurement Agency (DGA) within the French Ministry of Defense.

Legal advisors on the transaction:

Degroux Brugère

Jacobowicz Mallet-Guy and Associates

About the DGA

With the liaison between the armed forces and manufacturers, the missions of the French Defense Procurement Agency (DGA) within the French Ministry of Defence, are to prepare the future in weaponry, equip the armed forces, promote European cooperation and support exports. A driving force in defense innovation, the DGA invests €890M p.a. in research and innovation. With the 2019–2025 Military Programming Act and the creation of its associated agency in defense innovation, the DGA will broaden its scope of activities and have a budget at its disposal that will reach €1Bn in 2022. These additional resources will create a more diversified ecosystem; more open to the civilian economy with

innovative SMEs, PMEs, laboratories and start-ups, all the while benefiting from a renewed range of devices.

www.defense.gouv.fr/dga

About Bpifrance and Definvest

Bpifrance finances companies at each stage of their growth, offering credit, collateral and equity. It supports them with their innovation and global projects and offers a wide range of services to help them conduct their export business. Bpifrance also provides entrepreneurs with advice, training through its university, networking and an acceleration program for startups, SMEs and intermediate-sized companies. Through its 48 regional offices Bpifrance provides entrepreneurs with a single point of contact that is close at hand and effective at helping them face their challenges.

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With an initial endowment of €54M provided by the French Ministry of Defense, **Definvest** combines complementary expertise from the French Defense Procurement Agency (DGA) and Bpifrance. An extension of the supportive schemes for SMEs already provided by the DGA, the fund aims to acquire holdings with capital in outstanding defense sector technology companies alongside financial and industrial investors, enabling these firms to grow independently. The sovereignty of the French defense system hinges on a strong and competitive industry. The French defense industry employs 200,000 people, with over 4,000 technology SMEs and around ten large corporations.

About the Institut Mérieux

The Institut Mérieux draws on its experience in industrial biology to promote medicine and public health throughout the world. It designs and develops complementary approaches within the fields of diagnostics, immunotherapy, food safety and nutrition to fight infectious diseases and cancer.

With its three bioindustrial companies (bioMérieux, Transgene and Mérieux NutriSciences), which work closely with its innovation-focused entities (Mérieux Développement and ABL Inc), the Institut Mérieux provides fresh responses to global public health challenges.

The Institut Mérieux employs over 18,000 people around the world and boasts revenues of approximately €3 Bn.

www.institut-merieux.com

About Sigma Gestion

Since 2004, Sigma Gestion has invested over €250M in more than 200 French SMEs with the goal of combining profitability with corporate and environmental responsibility.

Sigma Gestion is an independent company owned by its founder and directors who have been in post since its inception. It offers innovative private equity solutions aimed at putting investors in touch with entrepreneurs in the real economy.

Since it was founded, the company has drawn on a network of independent asset management consultants and private banks to assist with distribution. It regularly receives awards from the specialized press in recognition of its dynamic approach.

Sigma Gestion is a signatory to the United Nations Principles for Responsible Investment (**UN PRI**) and a member of [Finansol](http://www.finansol.com).

www.sigmagestion.com (FR)

About Elaia

Elaia is a leading European private equity company with technology hardwired into its DNA. It invests in high-potential digital startups and deep tech companies at the early stages of their development and supports them until they become global leaders. Over the past 17 years it has been committed to delivering financial performance underpinned by strong values.

It is proud to have been the first professional investor in over 70 startups including many success stories such as Criteo (Nasdaq), Orchestra Networks (acquired by Tibco), Sigfox, Teads (acquired by Altice), Mirakl and Shift Technology. Elaia's current portfolio also

includes deep tech companies such as Flash Therapeutics, Pherecydes, Pili, Cosmian, Amoeba, SeqOne, Containous and Sim&Cure.

www.elaia.com

About Kreaxi

Kreaxi is a French leader in innovation capital, investing in the equity of young, innovative companies with high growth potential and managing €145M through a range of pan-European and regional funds. Kreaxi has invested in 550 companies over the past thirty years (21 of which have been listed on the stock exchange), has 75 active holdings in its portfolio and employs a team of 12 professionals based in Lyon and Paris.

www.kreaxi.com

About Fab'entech

Since its creation in 2009, Fab'entech, an innovative biopharmaceutical laboratory, has specialized in the development of immunotherapy products, in particular to treat emerging infectious diseases and to offer medical countermeasures in the face of bioterrorist threats. To meet these public health emergencies, Fab'entech worked on a technological development and production platform which provides a solution, based on the administration to the patient of fragments - F(ab')₂ - of highly purified immunoglobulins of equine origin. These specific F(ab')₂ fragments immediately neutralize the antigen contracted by the patient and slow down the infection. This technology arose from a process initially developed by Sanofi Pasteur and licensed to Fab'entech. Using this flexible, robust solution, Fab'entech has the ability to respond quickly to health emergencies. To date, Fab'entech has developed Fabenflu[®], a first treatment against avian influenza (H5N1). While remaining in the area of emergency medicine, the company plans to develop other pharmaceutical products, such as antidotes to drug intoxication and treatments against nosocomial infectious diseases.

www.fabentech.com

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