

Univercells raises €16 million in Series B financing round led by Global Health Investment Fund ●●●●●●

Investment proceeds will support commercialization of the company's breakthrough biologics manufacturing technology

Gosselies and New York, July 16, 2018 – Univercells SA ('Univercells') and Global Health Investment Fund ('GHIF') are pleased to announce the closing of a €16 million (\$18.8 million) Series B equity financing. Investment proceeds will support the continued development of Univercells' game-changing biomanufacturing technology, which has the potential to dramatically reduce the capital expenditure, physical footprint and operating costs required to produce a variety of complex biologics.

The financing, which was heavily over-subscribed, is anchored by institutional commitments from prominent investment funds on three continents. In addition to [GHIF](#) (a public health-focused R&D fund based in New York), the Series B syndicate includes Seoul-based [Korea Investment Partners](#), a leading technology investor in Asia, and two Belgian technology investors: [The Innovation Fund](#), supporting innovative chemistry and life sciences companies, and [Inventures II](#), a leading impact venture capital fund. Rodolphe de Spoelberch, a Belgium-based independent private equity investor with a long-term horizon, is welcomed as an incoming Univercells board observer, while a variety of prominent private investors were federated by [TheClubDeal](#), a private investment holding.

The Series B financing was catalyzed by new validations of the breakthrough biologics manufacturing solutions being pioneered at Univercells. The company's flagship Sabin inactivated polio vaccine (sIPV) program recently achieved a 40-fold increase in polio D-antigen productivity compared to the benchmark process, and manufacturing cost estimates are within striking distance of the original goal of \$0.15 per dose. With continued process development and high-efficiency fill-finish operations, the Univercells sIPV technology could enable a 10-fold reduction of the current public-sector sales price.

On the heels of these milestones, Univercells is concluding technology transfer negotiations with a number of established biologics manufacturers and healthcare providers in China, India and Latin America. In parallel, Univercells will be demonstrating the versatility of its technology platform by developing turn-key manufacturing solutions for two additional public health vaccines. With the current financing in place, Univercells has the resources to commercialize a diversified portfolio of technology solutions for a variety of vaccines, monoclonal antibodies and enzyme replacement therapies, with the first products available for human use as soon as 2019.

"The Univercells platform represents a unique win-win opportunity," said Glenn Rockman, Partner at GHIF and incoming Univercells board member. "Its technology has incredible potential to make complex biologics more affordable and more widely accessible, while simultaneously pursuing an enormous commercial market opportunity."

Hugues Bultot, CEO of Univercells, added: "We are delighted by all the encouragement and interest shown to us during this capital increase, which exceeded our expectations. I am convinced we have strategically expanded the circle of Univercells shareholders to include organizations and individuals with the potential to be long-term, value-added supporters of our rapidly growing company. Importantly, all of our investors are also very closely aligned with our mission to make biologics affordable to all; they recognize the compelling financial return opportunities associated with that objective."

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... About Univercells ...

Univercells is a technology company offering novel biomanufacturing platforms, aimed at increasing the availability and affordability of biologics – recombinant proteins and vaccines – for all. Univercells designs innovative production processes to significantly decrease the size of the necessary equipment and facility, for a lower capital and operational cost.

The company's process intensification and integration technology entails smaller footprint and unit cost while offering flexible capabilities, from small to large batches. Deployment of affordable production units enables 'in-country, for-country' biologics production, creating value for manufacturers and healthcare systems with cost efficiency and local supply while increasing patients' access to healthcare.

Univercells was founded in 2013 by experienced entrepreneurs Hugues Bultot, CEO, and José Castillo, CTO, who bring close to 25 years of expertise in the biotechnology and life sciences sectors. Headquartered in Gosselies (Belgium), Univercells benefits from support from the Walloon region and received €3 million as early seeding from Takeda in 2015. At the end of 2016, the company was awarded a \$12 million grant from the Bill & Melinda Gates Foundation.

www.univercells.com

... About Global Health Investment Fund ...

GHIF is a social impact investment fund structured by JPMorgan Chase & Co. and the Bill & Melinda Gates Foundation. With an emphasis on late-stage projects, GHIF finances the development of new technologies to combat diseases that disproportionately burden low-income populations. Key global health challenges targeted by the fund include malaria, tuberculosis, HIV/AIDS, cholera, and preventable causes of maternal and infant mortality, among others. All GHIF investments strive to enable meaningful improvements in the lives of those afflicted by these challenges, in addition to delivering sustainable financial returns to the fund's investors. GHIF monitors and evaluates progress against its public health objectives, in addition to traditional financial return benchmarks.

www.ghif.com

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