



Minoryx Therapeutics raises €21.3M in Series B funding round

New investment will allow indication expansion of Minoryx's lead compound, MIN-102

Mataró, Barcelona, Spain, September 26, 2018- Minoryx Therapeutics, a company specializing in the development of new drugs for orphan diseases, today announces the completion of a Series B funding round of €21.3M. The proceeds will enable the company to expand the list of indications for its lead compound, MIN-102, as well as to conduct a new clinical trial for a second orphan central nervous system (CNS) indication.

The funding round was led by Fund+, joined by SFPI, S.R.I.W. and Sambrinvest, in addition to all Series A investors (Ysios Capital, Kurma Partners, Roche Venture Fund, Idinvest Partners, Chiesi Ventures, Caixa Capital Risc and HealthEquity).

MIN-102 is a novel, orally bioavailable and selective PPAR gamma agonist with a superior profile for central nervous system-related diseases. It is currently in a phase 2/3 clinical trial for the treatment of adrenomyeloneuropathy (AMN). The trial enrolls adult male patients affected by AMN, the most frequent phenotype of X-linked adrenoleukodystrophy (X-ALD), in Europe and the US, with results expected in 2020.

"The proceeds of the round will allow the company to demonstrate the potential of MIN-102 in new indications," said Marc Martinell, co-founder and CEO of Minoryx. "These indications for MIN-102 include neuroinflammatory conditions such as cerebral ALD (cALD) as well as multiple neurodegenerative diseases."

Following this Series B funding round, two new members will join the Board of Directors of Minoryx: Philippe Monteyne and Gery Lefebvre, representing Fund+ and S.R.I.W., respectively.

"On behalf of the board of directors, it is my great pleasure to welcome Philippe Monteyne and Gery Lefebvre, whose expertise and experience will be a valuable addition to the board as the company progresses its ambitious development plans over the next 18-24 months", said Khalid Islam, chairman of the board of directors at Minoryx Therapeutics.

"Minoryx Therapeutics is a very promising company, at the leading edge of innovation in the field of rare diseases of genetic origin with a high unmet medical need", said Philippe Monteyne. "Its unique approach convinced us of the value of its activities in the development of therapies that have the potential to become a world standard in multiple Central Nervous System indications".

"We look forward to the next stages of development of Minoryx's programs, supported here by the financial investment of Belgian players like Fund+, SFPI, S.R.I.W. and Sambrinvest", said Gery Lefebvre. "We are very pleased to reinforce the link between Spain and Belgium, in particular with the Walloon ecosystem of the Charleroi Brussels South Biopark."

About Fund+ and Philippe Monteyne

Fund+ is an open-ended fund for long term equity investments in innovative life sciences companies. The fund wants to create sustainable shareholders' value, contribute to the development of a leadership position of the Belgian life sciences sector and generate a tangible, beneficial societal impact.

www.fundplus.be

Dr. Philippe Monteyne is a partner at Fund+. Dr. Monteyne has held senior positions in SmithKline Beecham, GSK and Sanofi. He served as the Head of Global Vaccine Development at GSK for several years, and then served as Senior VP-Head of Development and CMO at GSK Rare Diseases from 2010 to 2012. More recently, he served as Vice President R&D France at Sanofi until early 2015. He is a board director of a number of biotechnology companies in Belgium, France and Spain. Dr. Monteyne was also visiting Professor of Neurology at the UCL (Université Catholique de Louvain), Brussels. He holds an M.D. degree and Ph.D. in viral immunology, both from the UCL, is a fully trained neurologist, and has also been trained in neuro-immunology at Pasteur Institute in Paris.

About S.R.I.W and Gery Lefebvre

Société Régionale d'Investissement de Wallonie (S.R.I.W) provides equity and/or debt to companies that generate added value and employment in Wallonia. S.R.I.W. facilitates the region's economic development, contributing effectively to the modernization, growth and restructuring of the businesses that make up the Walloon industrial ecosystem. In the life sciences sector, S.R.I.W. is investor in 38 companies such as IBA, Celyad or Mithra Pharmaceuticals. Its current life sciences portfolio fair value is close to €200M.

www.sriw.be

Gery Lefebvre is an investment manager at S.R.I.W. In 1995, he graduated in Business Administration from HEC-University of Liège and immediately started his career in trade finance with Atradius and later in corporate banking/M&A at HSBC Paris. In 2002, he obtained a postgraduate Master's degree in Taxation from HEC-University of Liège. Following that, he moved to Albemarle Europe and to GSK Biologicals where he was responsible for treasury management and Working Capital Optimization. Between 2009 – 2014, he was the CFO of Belgian Advanced Technology Systems SA. In 2014, he joined S.R.I.W. and has now several non-executive memberships in biotechnology start-ups/spin-offs and companies that are active in the life sciences sector.

About SFPI

The Federal Holding and Investment Company (SFPI-FPIM) centrally manages the federal government's shareholdings, cooperates with the government on specific projects and pursues its own investment policy in the interests of the Belgian economy. For the 2017 business year, SFPI will be approximately at a balance sheet total of about €2.3 billion with around €15 billion additional assets managed under delegated assignments. SFPI will have made a profit of around €110M over 2017. In the Life science sector, SFPI invested in more than thirty funds and companies like Miracor, Pharmafluidics, iTeos, Qbic Fund and Biodiscovery.

<http://www.sfpi-fpim.be/en>



About Sambrinvest

With 30 years experience alongside entrepreneurs, more than 200 companies in portfolio and €150M under management, Sambrinvest is a major venture capital player in the region of Charleroi-Sud Hainaut in Wallonia. As part of the health-tech ecosystem built around the Biopark of Charleroi, Sambrinvest is also active in this sector by investing in companies such as NCardia, Promethera Biosciences or Immunxperts.

<http://www.sambrinvest.be/>

About MIN-102

MIN-102 is a novel, orally bioavailable and selective PPAR gamma agonist. It is a metabolite of pioglitazone. MIN-102 shows a superior brain penetration and safety profile, allowing PPAR gamma engagement above the level that can be safely achieved with pioglitazone and other glitazones. It showed robust preclinical proof of concept in several animal models. In X-ALD, mutations in ABCD1 trigger a chain of events leading to mitochondrial dysfunction, oxidative stress, neuroinflammation, demyelination and axonal degeneration. Through its PPAR gamma activity, MIN-102 prevents such dysfunctions; it has the potential to treat both adrenomyeloneuropathy (AMN) and cerebral ALD (cALD). A phase 1 combined single- and multiple-ascending dose study was successfully completed in Q1, 2017. This confirmed that MIN-102 is well tolerated, able to cross the blood brain barrier and engage PPAR gamma within the central nervous system to the same level as in preclinical studies. MIN-102 has Orphan Drug Designation for the treatment of X-ALD in both the EU and the US.

About Minoryx Therapeutics

Minoryx is a clinical stage biotech company leading the development of new therapies for X-ALD and other rare diseases with a high unmet medical need. The company's leading program is MIN-102, which has potential for multiple CNS indications beyond X-ALD. The Minoryx team consists of a group of drug discovery and development experts with several decades of experience in biotech and pharma. The company is backed by a syndicate of experienced investors and has support from a network of other organizations. Minoryx was founded in 2011 and has raised a total of €50M.

www.minoryx.com

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