



RemedyBio completes €10.5M financing from European Innovation Council

- **The European Innovation Council Fund supports RemedyBio with an €8M investment facility adding to EIC's previous €2.5M grant award**
- **Funds enable RemedyBio to further develop its Rapid Pandemic Response Platform and its proprietary Nanoreactor™ immune discovery platform**

Dublin, Ireland, July 20, 2021 - RemedyBio, an immunology focused discovery and development company, today announces the final closing of an additional €8M (\$9.4M) in equity financing from the EIC Fund, completing a €10.5M (\$12.4M) funding award to the company by the [EIC Accelerator](#). This additional €8M financing complements the EIC grant funding of €2.5M (\$3M) already awarded to RemedyBio in June 2020, to develop a Rapid Pandemic Response Platform based on its proprietary Nanoreactor™ platform. This financing follows RemedyBio's selection from almost 4,000 company proposals submitted to the EIC Accelerator in 2020.

RemedyBio's technology is designed to rapidly and simultaneously analyze millions of single immune cells from an individual sample. After succeeding in flagging powerful new antibodies against SARS-CoV-2 from the immune system of COVID-19 infected patients, the platform is now being tuned to respond to new variants and future diseases. The aim is to create a rapid passive therapy against new strains of COVID-19 and, primarily, to control future pandemics more rapidly, by making therapies for new viruses available in less than 90 days.

"This financing from the EIC Fund will enable us to advance our technology development and therapeutic discovery activities, and forge collaborations with leading pharma partners and key clinical and research groups," said Daniel Crowley, CEO of RemedyBio. "We are delighted to have the support of the EIC Fund. It fills an important financing gap, supporting European companies with innovative technologies to create deep scientific programs and commercial partnerships. In our case, this will drive transformative biological insights and new therapy discoveries."

This investment will fund the significant development of RemedyBio's innovative, proprietary Nanoreactor platform as well as advancing its key therapeutic pipeline assets. The Nanoreactor platform has been developed by RemedyBio, originating from intellectual property exclusively licensed from Dublin City University (DCU), following a decade-long R&D programme led by Dr. Paul Leonard, the company's chief scientist and co-founder. The platform has created a step-change in the speed, scale and quality of single cell analysis and discovery, paving the way for powerful new antibodies and cell therapies. Its high-throughput identification capabilities open fresh insights into immune system interactions - driving a new era in precision medicine against viral diseases, cancer and auto-immune disorders.

"At Enterprise Ireland, we welcome this substantial EIC Fund investment in an Irish high potential start-up," said Garrett Murray, national director for Horizon Europe at Enterprise Ireland. "RemedyBio is a great example of an Irish company that has succeeded in winning competitive funding through the EIC and, in Ireland, through the [Disruptive Technology Innovation Fund](#) (DTIF) for oncology cell therapy applications, to help fund its development

and advance its scaling strategy. Enterprise Ireland is here to support and advise ambitious and innovative Irish start-ups considering application for competitive EIC financing as part of their funding journey.”

Heidi Kakko, member of the Investment Committee of the European Innovation Council Fund said, “This financing round will enable Remedy Biologics to develop a Rapid COVID-19 Passive Therapy Response Platform. We are glad the EIC Fund is supporting this breakthrough company, which is playing a pioneering role in creating new solutions in immune therapeutics. This shows how the EU contribution is crucial in tackling the Covid19 response.”

About the EIC Fund

Established in June 2020, the European Innovation Council Fund (EIC Fund) is a breakthrough initiative of the European Commission to make direct equity and quasi-equity investments (between €500.000 and €15 million) in European high impact and deep tech start-ups and scale ups. The EIC Fund provides patient capital and invests in companies from any sector, across all EU countries and countries associated to Horizon 2020.

The EIC Fund aims to fill a critical financing gap and its main purpose is to have a high impact by accompanying companies with disruptive technologies in their growth. Its objective is to crowd in market players, further sharing risks by building a large network of capital providers and strategic partners suitable for co-investments and follow-on funding. The Fund pays particular attention to empower and support female founders as well as contributing to reduce the innovation divide among EU countries.

www.eic.ec.europa.eu/investment-opportunities

About Enterprise Ireland

Enterprise Ireland (EI) services are geared towards helping Irish companies win international sales. These services include funding support, export assistance, development of competitiveness in international markets, R&D and assistance with R&D collaboration. EI also provides access to its global network of contacts.

www.enterprise-ireland.com

About RemedyBio

RemedyBio is an immunology-focused discovery and development company based in Dublin, Ireland. It has pioneered a new approach to understanding the immune system and the discovery of new therapies. The company’s mission is to discover safe, more effective, antibodies and cell therapies, based on the mapping of immune system interactions with disease biology, as well as providing deep biological insight to research and pharma. RemedyBio’s proprietary Nanoreactor™ platform, analyses billions of single cells and can determine how these function, at an unprecedented scale. Working with pharma partners, this capability can be used to discover new precision therapies against cancer, infectious diseases and immune disorders, and to create powerful personalised therapies tailored to a specific person’s needs.

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