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Press release

Erganeo helps launch start-up Ermium Therapeutics, which has already raised €6.3m in start-up capital.

Scientific excellence in a project with major industrial potential

Led by the CBMIT team overseen by Dr. Jean-Philippe Herbeuval (CNRS, Université Paris Descartes), the initial academic project resulted in a major finding for future treatment of **autoimmune and inflammatory diseases** that affect millions of people around the world, by developing a **new class of immunomodulators**.

Erganeo began supporting the project in 2016, by registering patents and injecting total investment worth €440,000.

The ambitious project became a start-up in June 2019. Ermium Therapeutics is a Paris-based biotechnology company that develops innovative healthcare products for autoimmune and inflammatory diseases. The start-up won the i-Lab Innovation Competition in July 2019, and is now continuing its spectacular rise, confirming investor and manufacturer interest in its concepts.

Significant fundraising from the very start

From the moment it launched, through Erganeo, Kurma Partners, Idinvest Partners and Domain Therapeutics, the start-up succeeded in raising €6.3m. This financial backing supports research and development into CXCR4 biased agonists (a chemokine G protein-coupled receptor) with a view to creating oral medication for a broad range of autoimmune diseases.

Erganeo CEO Suat Topsu is delighted with the investment: *“We’re thrilled to have helped turn an exceptional academic project into a promising business venture”*.

“Erganeo was quick to spot the potential in our findings. Through the support it has given us since 2016, the Erganeo team has allowed us to meet investors perfectly suited to our development stage, and this very early on”, says Jean-Philippe Herbeuval, the scientific co-founder of Ermium Therapeutics.

“Being in a position to launch Ermium with such fantastic partners is a major asset and should allow us to bring the project’s full potential to fruition”, adds Joël Couzet, the start-up’s CEO.

Thierry Laugel, Managing Partner at Kurma Partners, agrees: *“The partnership that binds us to Erganeo gave us the tools needed to pinpoint this as a very promising project early on in the game. It proves the extent to which our skills are complementary in successfully launching our start-ups”*.

Pascal Neuville, Managing Director of Domain Therapeutics, adds: *“We’re delighted to be pouring our expertise in GPCRs into this ambitious adventure”*.

About Erganeo – www.erganeo.com

Erganeo is an investment fund that specializes in breakthrough innovations (Deep Tech) with major societal impact. We invest early in the game to secure researchers' newest inventions before they are transferred to companies or before start-ups are founded, across a wide range of scientific fields: Biotech, Infotech (telecom, connected objects, big data, AI) and Enertech (new energy, chemistry, materials), among others. Erganeo aims to accelerate and simplify links between research and industry for the benefit of society. To do so, we finance and accompany the new generation of French researchers and entrepreneurs on the road to international recognition and success.

As a member of the SATT Network, Erganeo draws on the Ile-de-France network in building the foundations of a better tomorrow, tapping into a talent pool of over 20,000 researchers across 370 cutting-edge, leading laboratories. Since it was founded, Erganeo has invested over €27m, thus contributing to signing 67 licensing agreements with companies of all sizes, and setting up 14 start-ups.

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About Ermium Therapeutics - www.ermium.com

Ermium Therapeutics was founded in June 2019 by Jean-Philippe Herbeuval, Kurma Partners, Domain Therapeutics and Erganeo. Based in Paris, the company signed a world exclusive licensing agreement for CNRS and Université Paris Descartes (France) intellectual property as part of its agreement with Erganeo. Ermium Therapeutics was the winner of the French Ministry for Higher Education and Research's i-Lab Innovation Competition 2019.

About Domain Therapeutics - www.domaintherapeutics.com

Domain Therapeutics is a biopharmaceutical company focusing on early development and research into new potential medication targeting membrane receptors and GPCRs in particular, one of the biggest drug target classes.

Domain Therapeutics identifies and develops potential candidates (allosteric modulators, biased ligands) thanks to its ground-breaking approaches and innovative technologies. The company's business model is underpinned by three sources of revenue: 1) Collaborations with pharmaceutical companies to discover new molecules, 2) Licensing for the bioSens-All™ technology, 3) Setting up single-product companies to develop its internal pipeline of preclinical candidates for central nervous system diseases, cancer and rare diseases. These single-product companies attract investors to develop their product. Exit then occurs by the company being acquired when it reaches its planned inflection point.

About Kurma Partners - www.kurmapartners.com

Founded in July 2009, Kurma Partners is a key European stakeholder in financing innovation in health and biotechnology, from seed capital to growth capital, notably via Kurma Biofund I to III and Kurma Diagnostics, as well as through strategic partnerships formed with prestigious research bodies and medical centers in Europe.

About Idinvest Partners - www.idinvest.com

With €8bn under management, Idinvest Partners is renowned in Europe's private equity mid-market sector. Idinvest Partners has honed several complementary areas of expertise in innovation & growth capital for young, innovative European start-ups; in the private mid-market debt sector (unitranche, senior loans and subordinated finance); primary and secondary investment in European unlisted companies; and in private equity consultancy. Idinvest Partners was founded in 1997 and was owned by the Allianz Group until 2010, when it became an independent company. In 2018, Idinvest Partners became a subsidiary of Eurazeo, a leading international investment firm that indirectly manages €17bn in diversified assets, including around €11bn for third parties with investments in a portfolio of over 350 companies.