

V-Bio Ventures launches its second fund at EUR 78 million

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- First Closing of V-Bio Fund 2 is announced at EUR 78 million
- V-Bio Fund 2 will ensure seamless continuation of investment activities in early-stage European life sciences companies
- V-Bio Ventures announces expansion of executive team, with Shelley Margetson joining as Managing Partner



V-Bio Ventures (V-Bio) announces today the first closing of V-Bio Fund 2 with capital commitments of EUR 78 million (USD 95 million).

V-Bio Ventures will continue its prosperous relationship as a preferred partner of VIB, a Belgium-based life sciences institute ranking among the world's premier research organizations. VIB has a strong reputation in basic and translational life sciences research and an impressive track record in creating successful start-up companies.

The new fund will build on the successful investment strategy of V-Bio Fund 1, launched in 2015. Investments of V-Bio Fund 1 have resulted in:

- The creation of new start-up companies turning scientific discoveries into innovations that benefit society, including Apha.Bio, Augustine Therapeutics and AgomAb.
- The growth and internationalization of companies such as Orionis Biosciences, Confo Therapeutics and Precirix.
- New experimental treatments reaching patients, developed by companies like Oxular, Syndesi Therapeutics and ExeVir.

The aim of V-Bio Fund 2 is to create new companies which contribute to society either through effective healthcare or sustainable agriculture. The fund supports companies which either have an asset-centric focus or are based on differentiated technology platforms. V-Bio will continue to be active throughout Europe with a focus on company creation in Belgium.

Most of the investors in V-Bio Fund 1 have re-joined for Fund 2, which has already exceeded the

size of the first fund. Fund 2 includes a range of investor types, with the European Investment Fund (EIF) as cornerstone investor, joined by institutional investors, academic endowment funds and family offices.

Shelley Margetson is joining V-Bio as Managing Partner, complementing the existing team members' solid scientific backgrounds and expertise in investing and company building. Margetson is an experienced Senior Executive who has worked for multiple European biotechnology companies since 2001, including Merus (MRUS) which listed on the Nasdaq in 2016 with her as CFO. Her financial and deal-making expertise will contribute to the further growth of the fund and V-Bio's respective portfolio companies.

Christina Takke and Willem Broekaert, Founding Managing Partners of V-Bio, stated: "We are extremely pleased with the successful first closing of our second fund. This would not have been possible without the trust and support of our investors. Fund 2 is a testament to the successful combination of proprietary access to top-notch science with our team's collective and complementary expertise, which has proven to be a key differentiator for V-Bio."

Shelley Margetson, Managing Partner of V-Bio, added: "I am excited to have joined such an experienced organisation. V-Bio's track record over the years has been impressive, and I look forward to making a valuable contribution to the fund by enhancing both the development of the start-ups and the investment portfolio."

Jérôme Van Biervliet, Managing Director at VIB, commented: "VIB congratulates the V-Bio team on the exciting first close of the second fund and looks forward to extending it. As a co-founder of V-Bio Ventures, and through their many investments in VIB's start-ups, we have formed a privileged relationship. We have witnessed V-Bio Ventures become a powerful force in our biotech ecosystem, creating significant value beyond the deal. Their scientific expertise, market feedback and extensive network is of crucial value to VIB, alongside their investment capacity."

Alain Godard, EIF Chief Executive: "We are very pleased to see the first closing of V-Bio Fund 2, a testament to the hard work and success of the first V-Bio Fund. Supporting groundbreaking research, particularly in the life-sciences field, and its transition into a viable business venture is a key element in realizing Europe's innovation potential and safeguarding the competitiveness of our economy. This is something to which the EIF attaches great importance and we are therefore very glad to be contributing to this initiative."

Koenraad van Loo, Managing Director FPIM: "The Federal Holding and Investment Company is delighted to be participating in V-Bio's second initiative which perfectly fits within FPIM's investment framework. The team has already proven in the past that it possesses the necessary expertise and competences to get the right parties around the table and to lead the start-up companies to a next level. We are convinced that V-Bio Fund 2 will contribute to the stimulation of innovative entrepreneurship as well as the creation of highly skilled jobs, which are indispensable to the biotech eco-system and the prosperity of the Belgian economy."

Michel Casselman, CEO of the Flemish investment company PMV: "We are very pleased to continue our journey together with the enlarged V-Bio Ventures team. We consider the life sciences sector of the utmost importance for the economic development in Flanders, which has grown to become the leading European life sciences hub. We recognize the importance of innovation and value creation by companies seeking new solutions to unmet medical needs or making agriculture more sustainable. Access to finance is paramount to company creation in healthcare or sustainable agriculture. We are therefore excited to participate again in the new fund, after our successful investment in V-Bio Fund 1."

About V-Bio Ventures

V-Bio Ventures (www.v-bio.ventures) is an independent venture capital firm specialized in building and financing young, innovative life science companies. V-Bio Ventures was established in 2015 and works closely with Belgium-based VIB, one of the world's premier life science institutes. The fund invests throughout Europe in start-up and early-stage companies with high growth potential focusing on technologies that provide transformational improvements in the biotech, pharmaceutical and agricultural sectors. V-Bio Ventures' cornerstone investor is the European Investment Fund (EIF). EIF's contribution is supported by InnovFin Equity, with the financial backing of the European Union under Horizon 2020 Financial Instruments and the European Fund for Strategic Investments (EFSI) set up under the Investment Plan for Europe. The purpose of EFSI is to help support financing and implementing productive investments in the

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