GamaMabs Pharma raises €15m in series B financing round

BioDiscovery 4, a fund managed by Edmond de Rothschild Investment Partners, led the round; the funds raised will finance clinical trials for GM102, a therapeutic antibody targeting gynecological cancers

Toulouse and Paris, France, December 15, 2015 – GamaMabs Pharma, a biotechnology company developing optimized therapeutic antibodies for the treatment of cancer, today announces the completion of a €15m ($15.9m) series B financing round. The round was led by a new investor, BioDiscovery 4, a fund managed by Edmond de Rothschild Investment Partners (EdRIP). All existing GamaMabs investors (InnoBio, Irdinov, Alto Invest, iXO Private Equity) also subscribed to the round. The company raised €3.6m ($3.8m) in 2013 in a series A funding round led by InnoBio (Bpifrance).

The fundraising will primarily fund the phase I and phase II clinical trials of GM102 (3C23K), a monoclonal antibody targeting gynecological cancers. GM102 is a first-in-class antibody and the company's most advanced product. It targets AMHRII, a protein expressed on tumor cell's membrane surface in various gynecological cancers. It also activates immune cells present in the tumor microenvironment. The first-in-man clinical trials of GM102 will start in the first half of 2016.

“We are thrilled to welcome EdRIP, a high profile investor that supports our goal to build GamaMabs into a market leader specialized in the treatment of gynecological cancers,” said Philippe Boucheron, deputy director of life sciences at Bpifrance Investissement. “The company is now well equipped to demonstrate the clinical benefits of its products.”

"We are delighted with the trust expressed by EdRIP and all our current investors. This fundraising will fund proof-of-concept clinical trials on our GM102 antibody in patients with recurrent gynecologic cancers which represent major unmet medical needs,” said Stéphane Degove, CEO of GamaMabs Pharma.

"This financing concludes a very positive year for GamaMabs, including successfully completed GM102 preclinical trials, demonstrating its very favorable efficacy-safety profile," said Dr. Jean-François Prost, VP R&D and Strategy at GamaMabs Pharma.

Following the fundraising, Gilles Nobécourt, partner at EdRIP, and Prof. Thierry Hercend will join GamaMabs Pharma’s board of directors.

About Edmond de Rothschild Investment Partners
Edmond de Rothschild Investment Partners is a leading investor in minority investments into privately-owned companies. Affiliate of the Edmond de Rothschild Group, the fund
management employs 41 employees and has approximately €1.3 billion under management.

Its Life Sciences team of nine professionals brings together over 60 years of experience in the Life Science industry and more than 100 years of private equity and venture capital experience. The team has raised more than €450 million through its Biodiscovery franchise and is currently completing the investment of BioDiscovery 4 fund. Since their inception, BioDiscovery Funds have invested in 53 privately-held companies, of which 15 have been sold and 14 listed on public financial markets, while 21 are active in the portfolios. BioDiscovery Funds, including BioDiscovery 4, are venture capital funds dedicated to professional investors. These funds are not authorized by the Autorité des Marchés Financiers and may adopt special investment rules. For more information, please visit: www.edrip.fr

**About Bpifrance and InnoBio**
InnoBio is a €173 million fund managed by Bpifrance and subscribed by nine leading pharmaceutical companies (Sanofi Aventis, GSK, Roche, Novartis, Pfizer, Lilly, Ipsen, Takeda, Boehringer-Ingelheim) operating in France. InnoBio invests primarily in companies developing truly innovative products in the healthcare sector.

**About GamaMabs Pharma**
GamaMabs Pharma is a French biotechnology company developing innovative monoclonal antibodies in cancer. GamaMabs’ lead project is the first-in-class monoclonal antibody (mAb) GM102 (formerly known as 3C23K), currently in pre-IMPD stage, which targets the Anti-Mullerian Human Receptor II (AMHRII / MISRII) in gynecological cancers. GM102 will enter into clinical trials in the first half of 2016. Ovarian cancer is responsible for over 50,000 deaths every year in Europe and the United States (source: Globoscan 2012/WHO). The company also develops low-fucose EMABling® antibodies (license granted by LFB) with increased tumor cell killing properties through the activation of immune system cells. GamaMabs Pharma is based in Paris and Toulouse (France).

www.gamamabs.com

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