



PDC*line
pharma

PDC*line Pharma raises €4 million (\$4.24M) in a first round and appoints Eric Halioua as president and CEO

Three Belgian investment funds and several specialized international business angels have participated in this round, which will allow the company's cancer immunotherapy technology to reach the clinical proof of concept phase

Liège, Belgium, and Grenoble, France, December 6, 2016 - PDC*line Pharma, a company developing a new immuno-oncology platform, today announces a first funding round of €4M (\$4.24M), including €2.6M (\$2.76M) in capital and €1.4M (\$1.48M) in bank loans, grants and recoverable advances. Eric Halioua, serial entrepreneur and manager with a solid biotechnology and cell therapy background, has joined the company as CEO and president of the board of directors.

PDC*line Pharma is a spin-off of the French Blood Bank (EFS), offering a breakthrough innovation to the rapidly expanding sector of cancer immunotherapy. Its technology is based on a universal line of plasmacytoid dendritic cells (PDC*line) which can be loaded with various types of target tumor antigens. The product can be obtained in large quantities, with GMP (Good Manufacturing Practices) compliant quality and very competitive production costs. It is injected into cancer patients to induce a potent anti-tumor CD8+ immune response. A first phase 1b clinical study authorized by the ANSM (French National Agency for Medicines and Health Products Safety) has been conducted on nine patients with advanced skin cancer (melanoma) at Grenoble University Hospital and Nantes University Hospital. This clinical trial is nearing completion, with results expected in the second quarter of 2017.

The financing round drew investment from three Belgian institutional investors, (Meusinvest, Spinventure and the Financière Spin-off Luxembourgeoise/INVESTSUD Group), and a group of international business angels including Serge Goblet (Tolefi), Baudouin Jolly, Françoise Jolly-de Vaucleroy, Parness SA, Jean-Paul Prieels (former senior vice president of R&D at GSK Vaccines) and Riccardo Cortese (former CEO of Okairos and current CEO of Nouscom). In addition, the company obtained nearly €1.4M (\$1.48M) in bank loans, EU funding (SME Instrument), and grants in Belgium (Walloon Region, Wallonia Biotech Coaching incubator - WBC) and in France (Auvergne-Rhône-Alpes Initiative).

According to Jean-Paul Prieels, investor and director at PDC*line Pharma: "PDC*line Pharma has accumulated compelling evidence of the originality and superiority of PDC*line compared to conventional autologous dendritic cells, as well as its extraordinary versatility in terms of the types and forms of tumor antigens that can be used (neoantigens or shared antigens, peptides, mRNA or viral vectors) or genetic modifications. The first preclinical and clinical results are extremely encouraging."



Eric Halioua (MS, MBA), the new CEO, joined the two PDC*line Pharma founders, Laurent Levy (MS, MBA), chief operating officer, and Joel Plumas (PhD), chief scientific officer, in 2016, to undertake the fundraising. He assumed the position of president of the board of directors and company CEO. He has raised nearly €80M (\$85M) over the course of his career and has had numerous successes in the sale and initial public offering of biotechnology companies. Halioua has also managed several biotechnology companies with products in clinical development.

Halioua said: "Since 2014, PDC*line Pharma has performed very well, thanks to the support of the French Blood Bank and the dynamism of its founders. This first round of capital gives us the means to prepare a new clinical study to prove the efficacy of our technology. We will also finalize the industrialization of our process and continue to investigate the mechanism of action and potential applications of our unique technology platform."

On the occasion of this financing round, PDC*line Pharma has set up an office in Liège, Walloon Region; gaining a foothold within a leading international cluster in its field: immuno-oncology and cell therapy.

"PDC*line Pharma's technology has the potential to become the most powerful platform in cancer immunotherapy. PDC*line is easy to produce under industrial conditions with very competitive production costs. We are also impressed by the quality of the management and specialized investors" said Marc Foidart, deputy CEO at Meusinvest Group.

Meet PDC*line Pharma in San Francisco January 9-12 for the J.P. Morgan 35th Annual Healthcare Conference.

About PDC*line Pharma

Founded in 2014 in Grenoble, France, as a spin-off of the French Blood Bank (EFS), with a site in Liege, Belgium, PDC*line Pharma is a biotech company that develops a new class of potent and scalable therapeutic universal antigen presenting cell, based on a proprietary cell line of Plasmacytoid Dendritic cells (PDC*line). The market potential is estimated to be in the range of several billion euros. Based on a first-in-human phase 1 study in melanoma, PDC*line Pharma is now focused on the development of a candidate for other tumor indications.

PDC*line Pharma has benefited from the support of several partners and labels: Auvergne-Rhône-Alps Initiative, Bpifrance financements, EFS (French Blood Bank), European commission, French ministry of research, GATE1 incubator, Grenoble-Alps University Hospital, Lyonbiopole competitiveness cluster, Réseau Entreprendre Rhône, Walloon region, WBC Incubator, I-LAB competition, Inovizi creation, Inovizi development, SME Instrument (H2020), Tremplin enterprise competition 2015, Worldwide Innovation Challenge and French young innovative company status.

www.pdc-line-pharma.com



About PDC*line Pharma's technology

Immuno-oncology is revolutionizing cancer treatment. By 2025 it will represent a global market potential of tens of billions of euros. Despite some unprecedented clinical responses, most patients still don't respond to current immunotherapies such as immune checkpoint inhibitors. However patients with a pre-existent anti-tumor immunity enjoy a far better prognosis. Thus, the development of efficient active immunotherapies is urgently needed, in order to promote a potent anti-tumor immune-response in cancer patients. The approach based on dendritic cells (DC) is considered to be most potent, due to their unique antigen-presenting properties. However, DC-based immunotherapies are autologous cell therapies, which face complex and costly logistics and still lack convincing clinical efficacy.

PDC*line Pharma's new class of DC-based immunotherapies is based on a proprietary cell line of plasmacytoid dendritic cells (PDC*line). It offers unique advantages: PDC*line is a professional antigen-presenting cell much more potent than conventional (myeloid) DC, unlike conventional autologous DC, PDC*line is very easy to expand in large quantities in bioreactors (no need for maturation factors) and having been exposed in vitro to targeted tumor antigens and irradiated, it can be stored for years. The off-the-shelf product is thawed and injected to treat any patients with a cancer type expressing the selected antigens and expressing HLA-A2 (about 50% of the European and 36% of the US population). Of note, different HLA may be used or added to extend the target population. This approach is very versatile and applicable to any cancer type.

About Meusinvest

Meusinvest is a financial tool that attends at all stages of the life of companies, from their creation, through their development to their transmission. Each offer of service proposed and designed by Meusinvest (capital - loan - leasing - short - term credit) is always determined according to the demands and needs of the boss / investor of the company.

About Spinventure

Spinventure is the venture capital fund of the University of Liège, the result of collaboration between Gesval, the ULg technology transfer company and the Meusinvest group. The fund supports the creation and development of spin-offs designed to promote and commercialize the results of research carried out at ULg and at the University Hospital Center in Liège.

About Financière Spin-off Luxembourgeoise/Groupe INVESTSUD

Financière Spin-off Luxembourgeoise S.A. is a specialized VC fund investing in seed and early-stage startups. Its portfolio of companies features some of the leading young technological companies in Wallonia. Financière Spin-off Luxembourgeoise S.A. belongs to the INVESTSUD Group, which is private venture capital firm in Wallonia, Belgium, dedicated to accompanying small and medium-sized family companies with equity or quasi-equity funds. www.investud.be

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