



Tollys receives over €1.5 million deep tech financing from Bpifrance

Support funding for breakthrough innovation will help company's development in preparation for clinical trials in bladder cancer

Lyon, France, July 6, 2020 – Tollys, the developer of TL-532, the first synthetic specific agonist of Toll-like receptor 3 (TLR3) cancer immunotherapy, today announces it has received over €1.5 million (\$1.6M) from Bpifrance as part of its deep tech financing program. This program aims to increase support measures for breakthrough innovation in France and to strengthen the country's competitive advantage in the field.

For Tollys, the funding is a recognition of the quality of the project, namely the advancement of the preclinical development of TL-532 in cancer immunotherapy, and a recognition of the breakthrough innovation represented by this novel therapy, the first synthetic TLR3 agonist with a fully defined double-stranded RNA sequence developed by Tollys.

Funding consists of 50% non-dilutive funding and 50% long-term loans. In May 2020, Tollys closed [a round of financing totaling €2.3 million](#) (\$2.5M), thereby enabling the company to support preclinical studies and regulatory toxicology for its TL-532 compound, in preparation for clinical development by late 2021/early 2022.

"Receiving this support from Bpifrance and being classified as a deep tech company allows us to fully position ourselves in this growing field of French innovation," said Philippe Guillot-Chêne, chief business officer and co-founder of Tollys.

"This new funding will be a great help to us in moving our projects forward until the next round of funds, which we expect to raise during the first half of 2021," added Vincent Charlon, chief executive officer of Tollys.

This upcoming Series B round of financing will make it possible for Tollys to carry out its phase I trial in non-muscle-invasive bladder cancer. Every year, around the world, 430,000 patients are diagnosed with bladder cancer. Non-muscle-invasive bladder cancer (NMIBC) accounts for 90% of these cases. The therapy developed by Tollys could benefit up to 90,000 patients worldwide per year, helping those whose cancer has recurred or who have had a [poor response to standard BCG intravesical immunotherapy](#). In the absence of other therapy options, [radical cystectomy is currently indicated](#) for bladder cancer patients.

Bpifrance's national deep tech program, launched in 2019, aims to encourage French companies in the fields of innovation and technology, and to accelerate business startups. In order to choose suitable projects, Bpifrance uses [a deep tech frame of reference based on four criteria](#): involvement with the research community, ability to address technological problems, creation of a differentiating advantage and a capital-intensive go-to-market strategy.

About TL-532

TL-532 is a specific TLR3 agonist with a triple mechanism of action: it induces the death by apoptosis of cancer cells, which releases a myriad of tumor specific antigens, while also activating the immune system to mount a T-cell immune response against these tumor antigens and it modifies the tumor microenvironment by producing cytokines and chemokines, which are unfavorable to tumor development. The newly generated T-cells then kill the remaining cancer cells and prevent the recurrence of cancer via an auto-vaccination mechanism.

While the TLR3 receptor is a validated cancer target, TLR3 agonists have yet to reach the



market. TL-532 is the first synthetic and specific TLR3 agonist with a fully defined double-stranded RNA sequence, making it easier to manufacture in a reproducible manner. As such, TL-532 has the potential to be best-in-class and first-to-market.

About Tollys

Tollys is a biopharmaceutical company focused on innate immunity, particularly on the biology and modulation of the TLR3 receptor. Tollys is pioneering TL-532, a new cancer immunotherapy to treat various types of cancer.

Tollys discovered and patented a family of TLR3 agonists and selected TL-532 as its lead-candidate. TL-532 is a structurally defined double-stranded RNA, produced synthetically and highly specific to the TLR3 receptor. The specificity for the TLR3 receptor and its defined 70 base pair sequence differentiates TL-532 from all other TLR3 agonists tested to date in clinical trials.

Founded in 2015 by senior scientists from the leading European Cancer Research Center in Lyon and the Centre Léon Bérard, Tollys is located in Lyon, France and has ten staff. The company has raised a total of €6.0M (\$6.4M) from private investors.

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