



Inotrem expands Series B financing to €58 Million with a mix of Equity and Debt, adding new investors Fountain Healthcare Partners, Kreos and Bpifrance

- New investor Fountain Healthcare Partners provides a further €5 M capital increase adding on the initial €39 M announced last September.
- Inotrem also secured a €13 M credit line from Kreos Capital and a €1 M loan from Bpifrance.
- Proceeds will be used to advance the Company's applications in septic shock and chronic inflammatory diseases.

Paris, February 11th, 2020. Inotrem S.A., a biotechnology company specialized in the development of immunotherapies targeting the TREM-1 pathway with potential applications for acute and chronic inflammatory syndromes, announced a €5M capital increase financed by Fountain Healthcare Partners, a leading Irish venture capital firm with offices in Dublin and New York. This fundraising brings Inotrem's Series B financing to a final closing amount of €44 M. In addition, the Company secured a €13 M credit line from Kreos Capital, Europe's largest provider of specialty finance to growth companies, and a €1 M loan from Bpifrance, France's public investment bank, bringing the fundraising to a total of €58 M of equity and debt.

The financing will support Inotrem's R&D effort, in particular of its lead drug candidate, nangibotide, which is currently undergoing a global multicentric Phase IIb trial in septic shock patients (ASTONISH trial) in 5 European countries and the United States, and of a companion diagnostic tool aimed at selecting those septic shock patients that are more likely to respond favorably to treatment. Financing will also allow the Company to expand its TREM-1 franchise to address chronic inflammatory diseases.

"With Fountain Healthcare Partners joining our pool of world-class investors, Inotrem is in an ideal position to advance its market-breaking technology platform centered on the TREM-1 pathway and bring new immunotherapies to patients and the medical community" said Jean-Jacques Garaud, CEO of Inotrem.

Based on a novel approach of immunomodulation which targets the TREM-1 pathway, Inotrem has developed a proprietary technology platform and leverages its extensive knowledge of the TREM-1 pathway biology to develop programs in several indications with inflammatory syndromes for which there is a major and today unsatisfied therapeutic need. Its lead compound, nangibotide, targets septic shock which is the ultimate complication of sepsis. The incidence of septic shock continuously raises and mortality remains elevated (35%) in developed countries. There is currently no specific mechanism-based therapy approved for this indication. Inotrem's solution has the potential to become the first mechanism-based treatment for septic shock.

"Inotrem has demonstrated its ability to reach several critical milestones and we are delighted to back this team. The TREM-1 pathway is extremely compelling and has great potential to bring solutions to patients that today lack effective therapies", indicated Ena Prosser of Fountain Healthcare Partners.

In conjunction with the financing, Ena Prosser of Fountain Healthcare Partners will become a member of Inotrem's Board of Directors, and Aris Contantinides of Kreos Capital will become an observer on Inotrem's Board of Directors.



About Inotrem

Inotrem S.A. is a biotechnology company specialized in immunotherapy for acute and chronic inflammatory syndromes. The company has developed a new concept of immunomodulation that targets the TREM-1 pathway to control unbalanced inflammatory responses. Through its proprietary technology platform, Inotrem has developed the first-in-class TREM-1 inhibitor, LR12 (nangibotide), with potential applications in a number of therapeutic indications such as septic shock and myocardial infarction. In parallel, Inotrem has also launched another program to develop a new therapeutic modality targeting chronic inflammatory diseases. The company was founded in 2013 by Dr. Jean-Jacques Garaud, a former head of research and early development at the Roche Group, Prof. Sébastien Gibot and Dr. Marc Derive. Inotrem is supported by leading European and North American investors.

Inotrem is a French Tech 120 company: it was chosen to join the program launched by the French President of the Republic and the Prime Minister to support the development of fast growing startups.

For more information please visit: www.inotrem.com

About Fountain Healthcare Partners

Fountain Healthcare Partners is a life science venture capital fund with offices in Dublin, and New York. Founded in 2008, Fountain is Ireland's largest dedicated life science venture capital fund with more than €294 million under management. Fountain invests in entrepreneurs and companies with disruptive technologies or products that have a clear pharmaco-economic benefit and a defined pathway to commercialisation, value enhancement and exit. Fountain typically leads or co-leads its investments and has sourced private and public deals from start-ups, corporate spin-outs and turnaround situations. The Fountain Healthcare Partners team brings to investees over 70 years of collective experience in the pharmaceutical industry, corporate venture capital and VC across multiple investment and market cycles. For more information please visit: www.fh-partners.com

About Kreos Capital

Kreos Capital is the leading provider of growth-debt financing to high-growth companies in Europe and Israel with revenues up to EUR 300 million. Since 1998, as the pioneer growth debt provider across Europe and Israel, Kreos has completed 540 transactions and committed more than EUR 2.3 billion in 16 different countries. Kreos is dedicated to supporting management teams and their equity investors with flexible loan structures for all stages of a growth company's development and to address the needs for growth capital, working capital, acquisition financings, lower mid-market buy-outs, roll-up strategies, banks re-financings as well as pre- and post-IPO financings. Kreos's most recent fund, EUR 700 million Kreos VI, was launched in January 2019. The Kreos global team has extensive debt financing, management and equity investing experience, covering the markets in Europe and Israel from its locations in London, Tel-Aviv and Stockholm.

About Bpifrance

Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra-financial services (training, consultancy...). to help entrepreneurs meet their challenges (innovation, export...). For more information, please visit: www.bpifrance.fr and presse.bpifrance.fr

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