



Enterprise Therapeutics Raises £29 Million (\$41 Million USD) Funding

- *Series B round co-led by Versant Ventures and Novartis Venture Fund, with Forbion, Epidarex Capital and IP Group completing the syndicate*
- *Funding will advance pipeline of novel treatments for respiratory diseases into clinical development, including Phase 2 proof of concept*

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BRIGHTON, England--(BUSINESS WIRE)--Enterprise Therapeutics Ltd (Enterprise), a biopharmaceutical company dedicated to the research and development of novel therapies for the treatment of respiratory diseases, today announced that it has closed an oversubscribed £29 million (\$41 million USD) Series B round co-led by Versant Ventures and Novartis Venture Fund. The syndicate also included new investor Forbion, founding investor Epidarex Capital and existing investor IP Group.

The investment will fund the Company's drug discovery pipeline of muco-regulatory therapies into clinical development, enabling new treatment options for cystic fibrosis, chronic obstructive pulmonary disease and severe asthma.

Enterprise Therapeutics is developing muco-regulatory therapies to treat patients with respiratory diseases of high unmet medical need, where mucus obstruction reduces lung function, leading to difficulty in breathing and recurrent lung infections. These novel therapies target the ion channels TMEM16A and ENaC, to increase the hydration and clearance of mucus. Enterprise Therapeutics has also identified novel targets and compounds that reduce mucus production, an approach that complements mucus hydration therapies.

Commenting on the fundraising, Dr John Ford, CEO, Enterprise Therapeutics, said: "Attracting this syndicate of leading life science investors is a reflection of what the Company has achieved to date and the strength of our pipeline. At Enterprise, we believe new therapies that target the underlying mechanisms of mucus congestion are essential to reduce the frequency of lung infections and improve patient quality of life."

Dr Alex Mayweg, Partner, Versant Ventures, commented: "We are very encouraged by progress the Enterprise team made in generating candidates for highly sought-after but challenging targets. This financing should enable introduction of novel therapeutics for patients with cystic fibrosis and other respiratory diseases."

Dr David Morris, Venture Partner, Novartis Venture Fund, commented: "Our focus is on finding solutions for unmet needs and clinical impact, an area where Enterprise Therapeutics is making excellent progress for respiratory disease patients. We believe this additional round of funding puts the Company in a strong position as it continues to progress

towards the clinic.”

“Forbion focuses on supporting novel approaches that have the potential to truly impact the future of medicine” **commented Dr Geert-Jan Mulder, Managing Partner, Forbion.** “As Enterprise Therapeutics has both a highly innovative R&D pipeline and an experienced leadership team, the Company in our view is well positioned to become a key player in the field of novel respiratory medicine.”

For more information about Enterprise Therapeutics, visit www.enterprisetherapeutics.com

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Notes for Editors

About Enterprise Therapeutics www.enterprisetherapeutics.com

Enterprise Therapeutics is a biopharmaceutical company dedicated to the research and development of novel therapies for the treatment of respiratory diseases.

In diseases such as cystic fibrosis, asthma and COPD the lungs become congested with mucus leading to difficulty in breathing. Enterprise Therapeutics’ scientific strategy is aimed at discovering new disease modifying therapies that target the underlying mechanisms of mucus congestion, which will reduce the frequency of lung infections and improve patient quality of life.

These novel muco-regulatory therapies will be achieved through targeting TMEM16A and ENaC to increase the hydration and clearance of mucus. Enterprise has also identified novel targets and compounds that reduce mucus production, an approach that complements mucus hydration therapies.

Its management team has significant expertise in drug discovery, drug development, respiratory biology and ion channel pharmacology. The Company benefits from a close working relationship with the School of Life Sciences at the University of Sussex and was seed funded by leading healthcare investor Epidarex Capital.

About Cystic Fibrosis (CF)

CF is the most common lethal genetic disease of Caucasians with an estimated 100,000 patients worldwide. The average life expectancy, although improving, is approximately 40 years.

About Chronic Obstructive Pulmonary Disease (COPD)

COPD is a chronic disease characterised by a progressive and irreversible decrease in lung function. Globally, COPD is reported to affect over 300 million people and in 2012 was the world’s third highest killer. The estimated global economic cost of COPD is >\$2 trillion.

About Severe Asthma

Patients with severe asthma are either refractory or poorly managed by current therapies (bronchodilators, steroids). Severe asthma patients comprise around 5% of the estimated 300 million global asthma patients.

About Versant Ventures

Versant Ventures is a leading global healthcare investment firm committed to helping exceptional entrepreneurs build the next generation of great healthcare companies. The firm invests across the healthcare sector and at all stages of company development, with an emphasis on the discovery and development of novel therapeutics. With \$2.3 billion under management and offices in North America and Europe, Versant has built a team with deep investment, operating, and scientific expertise that enables a hands-on approach to company building. Since the firm’s founding in 1999, more than 65 Versant companies have achieved successful acquisitions or IPOs. For more information, please visit www.versantventures.com.

About Novartis Venture Fund

Novartis Venture Fund is a financially driven corporate life science venture fund whose purpose is to foster innovation, drive significant patient benefit and generate superior returns by creating and investing in innovative life science companies at various stages of their development, independent from Novartis' strategy. For more information, please visit www.nvfund.com.

About Forbion

Forbion Capital Partners is a dedicated life sciences venture capital firm with offices in The Netherlands and Germany. Forbion invests in life sciences companies that are active in the pharmaceutical, as well as the medical device space. Forbion's investment team has built an impressive performance track record since the late nineties with successful investments in over 50 companies. Forbion manages well over €800M across nine funds. Its investors include the EIF, through its European Recovery Programme (ERP), LfA and Dutch Venture Initiative (DVI) facilities and the KfW through the ERP – Venture Capital Fondsfinanzierung facility. Forbion also operates a joint venture with BGV, the manager of seed and early stage funds focused on Benelux and Germany. For more information, please visit www.forbion.com

About Epidarex Capital

Epidarex Capital invests in early-stage, high growth life science and health technology companies in under-ventured markets within the UK and US. Epidarex was created to meet the need for more sector-specific risk capital for young companies, including spin-outs from leading research universities. The fund's international management team has a track record of successfully partnering with top scientists and entrepreneurs to develop highly innovative products for the global healthcare market. For further information please visit www.epidarex.com

About IP Group

IP Group is a leading intellectual property commercialisation company which focuses on evolving great ideas, mainly from its partner universities, into world-changing businesses. The Group has pioneered a unique approach to developing these ideas and the resulting businesses by providing access to business building expertise, capital (through its 100%-owned FCA-authorized subsidiaries IP Capital and Parkwalk Advisors), networks, recruitment and business support. IP Group has a strong track record of success and its portfolio comprises holdings in early-stage to mature businesses across life sciences and technology. IP Group is listed on the Main Market of the London Stock Exchange under the code IPO.

For more information, please visit our website at www.ipgroupplc.com

Contacts

For further information please contact

Lorna Cuddon, Zyme Communications

Tel: +44 (0)7811 996 942

Email: lorna.cuddon@zymecomunications.com

Tweets by @EnterpriseThera



Enterprise Therapeutics

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Come along to Session S24 in Annex B at 10:30 this morning [@ECFSConference](#) where our CSO, Martin Gosling, will be presenting 'Rescue of the chloride permeability defect in CF by alternate ion channels'. [#ECFS2018](#)

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May 9, 2018

Enterprise Therapeutics Retweeted



Louise Fordham
@LouiseFordhamEB

#ICYMI: @EnterpriseThera CEO talks to @BiotechandMoney about the #biotech's £29m Series B which will advance the development of novel treatments for #respiratory diseases bit.ly/2qXpjWQ

