



CatalYm raises EUR50 million to advance GDF-15 antibody into clinical trials for checkpoint-inhibitor refractory patients

Munich, Germany, November 10, 2020 - CatalYm GmbH, a biopharmaceutical company developing novel cancer immunotherapies, today announced the closing of its EUR50 million Series B financing round.

The financing was led by Vesalius Biocapital III and joined by Novartis Venture Fund (NVF), Wachstumsfonds Bayern, coparion and founding investors Forbion and BioGeneration Ventures. Representatives from Vesalius Biocapital III, NVF and Wachstumsfonds Bayern will join the Board.

CatalYm develops monoclonal antibodies that enhance the effective infiltration of immune cells into the microenvironment of cold tumors, addressing a high unmet medical need in immunoncology. CatalYm's lead molecule CTL-002 was specifically designed to neutralize a tumor-produced protein called GDF-15. High concentrations of GDF-15 in the serum and tumor-microenvironment help the tumor to evade the immune system and are associated with resistance to current therapies. CTL-002 addresses three of the tumor's immune suppressive mechanisms all involving the inhibitory effect of GDF-15 on the immunostimulatory LFA-1/ICAM-1 interaction. By neutralizing GDF-15, CTL-002 is expected to enhance infiltration of immune cells into the tumor, improve priming of T-cells by dendritic cells and improve the tumor killing by T-cells and NK-cells.

CatalYm has taken this antibody from academia to clinic in under three years. CTL-002 will be developed as a monotherapy and in combination with approved PD-1/PD-L1 antagonists in checkpoint-blocker refractory patients.

Dr. Manfred Ruediger, CEO of CatalYm stated, "This fundraising with the strong commitment of both our existing and new investors allows us to bring CTL-002 to clinical proof-of-concept and to establish that neutralizing GDF-15 is one of the key immune restorative mechanisms in a broad range of tumor types. CTL-002 is set to enter clinical development in December 2020."

Marc Lohrmann, Managing Partner of Vesalius BioCapital III stated: "We are extremely pleased to join CatalYm in this Series B round and to help bring this new oncology treatment paradigm to patients in a first-in-human-study starting before year end 2020."

Dr. Holger Reithinger, Chairman of CatalYm's Supervisory Board and General Partner at Forbion stated: "This financing is a recognition of the progress achieved by CatalYm's team over the past four years. As founding investor, we welcome our new partners Vesalius BioCapital III, Novartis Venture Fund, Wachstumsfonds Bayern and coparion to join us in supporting the clinical development of CTL-002."

Baker McKenzie served as legal counsel to CatalYm.

About GDF-15

GDF-15, a divergent member of the TGF-beta family, keeps immune cells at bay by blocking a functional LFA-1/ICAM-1 interaction. A functional LFA-1/ICAM-1 interaction is critical for effective immune cell extravasation and tumor infiltration. The LFA-1/ICAM-1 interaction is also essential for formation of the immune synapse in T-cell and NK-cell-based killing as well as in T-cell activation by dendritic cells. High concentrations of GDF-15 in the serum and tumor-microenvironment help the tumor to evade the immune system and are associated with resistance to current therapies.¹



CATALYM

About CTL-002

CTL-002 is a humanized, hinge-stabilized IgG4 monoclonal antibody targeting Growth Differentiation Factor-15 (GDF-15), a remote member of the transforming growth factor β superfamily of cytokines, that is associated with poor outcome and reduced overall survival in a multitude of cancer types and has been linked to immunosuppression in the tumor microenvironment.

About CatalYm

CatalYm is a biopharmaceutical company developing novel cancer immunotherapies targeting Growth-and-Differentiation Factor 15 (GDF-15). Apart from its established role in cachexia, GDF-15 has been associated with immunosuppression in tissues and tumors and a rapidly growing body of literature supports the concept that GDF-15 is a major T cell repellent. CatalYm aims to neutralize GDF-15 to turn “cold” tumors “hot” and thereby substantially improving the efficacy of established immunotherapy such as anti-PD1/-PD-L1 checkpoint inhibitors. The company’s lead product candidate CTL-002, a neutralizing GDF-15 antibody, is set to enter clinical development in H2 2020.

The Company was founded with initial investments from Forbion and BGV in 2016 as a spin-off from the Julius-Maximilians-University of Würzburg based on the innovative research work of Prof. Dr. Joerg Wischhusen. CatalYm is led by a seasoned senior executive team with substantial IO drug development as well as deal making experience and backed by international venture capital investors.

CatalYm also received financial support from the EIF via the EIB-EIF Co-investment Facility, backed by the European Union through the European Fund for Strategic Investments (EFSI).

About Vesalius Biocapital III

Vesalius Biocapital III is a specialist life sciences venture capital fund and is in line with predecessor funds Vesalius Biocapital I and Vesalius Biocapital II, which have supported life sciences companies since 2007. Vesalius Biocapital I and II raised over EUR 150 million and contributed in the development of over 20 companies.

The investment portfolio is well balanced between drug development, medical device & diagnostics and digital health investments and committed to providing capital to science-backed innovation and ambitious entrepreneurs, with a strong focus on exit within five years.

The specialist team consists of seasoned life science professionals with healthcare industry, corporate finance and strategy consulting experience, supporting companies through their growth cycle. The team is based in Europe and explores investment opportunities and valuation potential for the portfolio.

Vesalius Biocapital III, launched in April 2017, announced a final close with EUR 120 million in commitments. The fund targets later-stage European life science companies in drug development, medtech, diagnostics and digital health. For more information please visit: www.vesaliusbiocapital-3.com.

About Forbion

Forbion is a dedicated life sciences venture capital firm with offices in The Netherlands, Germany and Singapore. Forbion invests in life sciences companies that are active in the (bio-) pharmaceutical space. Forbion’s investment team has built an impressive performance track record since the late nineties with successful investments in over 66 companies. Forbion manages well over EUR 1.25



billion across ten funds. Forbion is a signatory to the United Nations Principles for Responsible Investment. Besides financial objectives, Forbion selects investments that will positively affect the health and well-being of patients. Its investors include the EIF, through its European Recovery Programme (ERP), LfA, Dutch Venture Initiative (DVI), AMUF and EFSI facilities and KfW Capital through the Programme, “ERP – Venture Capital Fondsinvestments”. Forbion operates a joint venture with BGV, the manager of seed and early-stage funds, especially focused on Benelux and Germany. For more information, please visit: www.forbion.com.

About BioGeneration Ventures (BGV)

BGV is a specialized life sciences venture capital firm, with a focus on early stage European biotech companies. BGV has a strong track record of significant financial returns through investing in innovations in healthcare and providing the expertise to build world-class teams. BGV manages funds investing in areas where the science, the unmet medical need, and the potential to rapidly demonstrate a significant proof of concept all come together. Successful investments include Dezima Pharma, Staten Biotechnology and Acerta Pharma. BGV was founding investor in all three companies. The Acerta Pharma sale is the largest exit to date of a privately held European biotech company. Since inception BGV has made over twenty-five investments. BGV is based in Naarden, The Netherlands, and collaborates with Forbion. For more information: www.biogenerationventures.com.

About Novartis Venture Fund (NVF)

NVF 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. For more information, go to www.nvfund.com.

About Wachstumsfonds Bayern

Wachstumsfonds Bayern is managed by Bayern Kapital GmbH, based in Landshut, Germany, the venture capital organisation of the State of Bavaria: Bayern Kapital provides equity capital financing for the founders of young innovative technology companies in Bavaria; presently a total volume of around EUR 500million are managed. So far, it has invested roughly EUR330 million in about 280 innovative companies in the fields of technology in various sectors including life science, software & IT, medical technology, materials and new materials, nanotechnology and environmental technology. For more information: www.bayernkapital.de.

About coparion

coparion provides venture capital to accelerate momentum and growth. With a current active fund of EUR 275 million coparion has the means to do so. coparion supports entrepreneurial vision with know-how, but without intervening in daily business operations. Thanks to in-depth experience in venture capital and in building companies, the coparion team discerns potentials and opens up new perspectives. coparion only invests with co-investors. The fund invests up to EUR 10 million per company, usually in several financing rounds of EUR 1-5 million each. Investment focus is on German companies in the start-up and early growth phase. coparion is based in Cologne and Berlin. www.coparion.vc.



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References

ⁱ [Front. Immunol. 11:951. doi: 10.3389/fimmu.2020.00951](https://doi.org/10.3389/fimmu.2020.00951)