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Lava Therapeutics Raises EUR 16 Million to Advance Bispecific Gamma-Delta T Cell Engager Platform

--Biologics Expert Paul Parren Joins as Head of R&D--

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'S HERTOGENBOSCH, The Netherlands--(BUSINESS WIRE)--Lava Therapeutics ("LAVA") today announced it has raised EUR 16 million in its first major institutional financing round from an investor syndicate led by Gilde Healthcare and Versant Ventures with additional support from US-based MRL Ventures Fund (MRLV), joining founder investors Lupus Ventures and Biox Biosciences. The funding will support development of LAVA's proprietary pipeline of bispecific gamma-delta ($\gamma\delta$) T cell engagers for the treatment of cancer. LAVA also announced the appointment of Paul Parren, PhD, as Executive Vice President and Head of Research & Development. Dr. Parren joins the company as an internationally recognized antibody drug innovator and developer.

As part of the financing, LAVA established a Supervisory Board including Stefan Luzi, PhD of Gilde Healthcare, Guido Magni, MD, PhD, of Versant Ventures and Reza Halse, PhD of MRLV. They join Erik van den Berg, who will serve as Chairman of the Board, and biotech entrepreneur Jan van der Hoeven.

"The quality of the investors and the size of this financing underscores the potential of LAVA's approach and its commitment to establishing itself as a leader in the T cell engager field with our vision centered on creating a new standard for potent and safe cancer treatments," said Mr. van den Berg. "The arrival of Paul Parren further validates the technology and LAVA's dedication to developing a differentiated product pipeline."

"LAVA's differentiated T-cell engager platform has the potential to target oncology settings of high unmet need. Based on cutting edge Dutch science, LAVA fits very well in Gilde Healthcare's portfolio which includes first- and best-in-class therapeutics throughout Europe and the US," said Dr. Luzi from Gilde Healthcare.

"By engaging and re-directing *in-vivo* gamma delta T cells against tumors, LAVA's approach represents an innovative and unique platform technology capable of exploiting the immune system, with multiple potential applications in the therapy of solid and liquid cancers. We are enthusiastic about working with LAVA's team to move this exciting technology forward," said Dr. Magni from Versant Ventures.

Paul Parren joins Lava Therapeutics with 30 years of experience in antibody science and drug development. For the past 16 years he served as Genmab's Head of Preclinical Development and Research, translating antibody biology successfully into immunotherapies from discovery to the clinic, including approved therapeutic antibodies ofatumumab and daratumumab, as well as establishing validated antibody platform technologies. Dr. Parren is a Professor of Molecular

Immunology at the Leiden University Medical Center in Leiden, the Netherlands, board member of The Antibody Society and was an Associate Professor at The Scripps Research Institute in La Jolla, California. He holds a PhD in Molecular Immunology from the University of Amsterdam.

“The opportunity at LAVA is to develop a novel pipeline of targeted biologic therapeutics to safely channel the immune system’s response towards tumors. I am looking forward to working with the LAVA team to build an organization that brings the exciting $\gamma\delta$ T cell engager platform to its fullest potential and rapidly translate it to the clinic,” added Dr. Parren.

To date, the company has demonstrated proof of principle for the platform, building on the scientific discoveries of the research team headed by Dr. Hans van der Vliet, medical oncologist at the Department of Medical Oncology of the VU University Medical Center and Cancer Center Amsterdam and CSO of Lava Therapeutics. LAVA will use the EUR 16 million investment to further develop and validate its bispecific $\gamma\delta$ T cell engager platform, broaden its pipeline and to develop a lead candidate for clinical testing.

About $\gamma\delta$ T cells

$\gamma\delta$ T cells are a potent class of proinflammatory immune effector cells and one of two main categories of T lymphocytes. $\gamma\delta$ T cells provide effective tumor immunosurveillance and anti-tumor immune responses against a wide variety of both solid and hematological malignancies. Human $\gamma\delta$ T cells are classified based on their receptor V δ chain, with V γ 9V δ 2 T cells being the predominant population in human peripheral blood. V γ 9V δ 2 T cells are endowed with specific reactivity to small phosphorylated metabolite antigens (termed phosphoantigens) that are expressed by tumor cells at higher levels and respond to signals from tumors leading to tumor-infiltration, interferon- γ secretion and tumor cell killing in addition to acting as antigen-presenting cells, priming the adaptive immune system.

About Lava Therapeutics B.V.

Lava Therapeutics’ proprietary platform is focused on developing next generation $\gamma\delta$ T cell engaging bispecific antibodies to treat cancer. Our first-in-class immuno-oncology approach activates V γ 9V δ 2 T cells upon binding to membrane-expressed tumor targets. Lava’s vision is to develop therapeutics for the curative treatment of cancer. Founded in 2016, Lava Therapeutics is advancing cutting-edge research originating from the group of Dr. Hans van der Vliet at the VU University Medical Center and Cancer Center Amsterdam. www.lavatherapeutics.com

About Gilde Healthcare

Gilde Healthcare is a specialized European healthcare investor managing EUR 1 billion across two business lines: a venture & growth capital fund and a lower mid-market buy-out fund. Gilde Healthcare’s venture & growth capital fund invests in therapeutics, medtech and digital health. The portfolio companies are based in Europe and North America. Gilde Healthcare’s lower mid-market buy-out fund invests in profitable European healthcare services companies with a focus on the Benelux and DACH region. The portfolio consists of healthcare providers, suppliers of medical products and other service providers in the healthcare market. The venture & growth fund is currently investing out of Gilde Healthcare IV which is financed, in part, by the European Recovery Program-European Investment Fund Facility. For more information, visit the company’s website at www.gildehealthcare.com.

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 USD 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 MRL Ventures Fund

MRL Ventures Fund (MRLV) is the therapeutics-focused early-stage corporate venture fund of MSD. MSD is a trade name of Merck & Co., Inc., with headquarters in Kenilworth, N.J., U.S.A.

From its headquarters in Cambridge, Massachusetts, USA, MRLV invests globally in innovative science and transformational therapeutics. MRLV has a team of experienced life-sciences venture capital professionals committed to supporting great entrepreneurs in their quest to create value through building companies that have a meaningful impact on health and disease. For more information, please visit: www.mrlv.com

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