



Forbion Leads €28.6million Seed Extension Financing for Mestag Therapeutics

- *Oversubscribed seed round supports the development of impactful medicines targeting activated fibroblast populations in inflammatory disease and cancer*

Naarden, The Netherlands, 3 August 2021 – Forbion, a leading European life sciences venture capital firm, today announces the closing of an oversubscribed Seed Extension financing for Mestag Therapeutics (“Mestag”). Mestag is a breakthrough inflammatory disease and immuno-oncology company and Forbion led this \$34 million (€28.6 million) Seed Extension financing, together with global healthcare investors GV (formerly Google Ventures) and Northpond Ventures and supported by founding investors, SV Health Investors and Johnson & Johnson Innovation – JJDC, Inc.. This brings the total Seed round raised by Mestag to \$45 million (€37.9 million). Juliette Audet (Forbion), Issi Rozen (GV) and Shaan Gandhi (Northpond Ventures) will join the Mestag Board.

Proceeds from this financing allows Mestag to further its mission of developing impactful new medicines for patients by targeting activated fibroblast populations and interrupting their role in influencing immune effector cells in disease. Fibroblasts are supportive cells resident within tissues which may become activated in disease. Analysis on a cell-by-cell level has identified subpopulations that play a key role in sustaining and propagating disease in cancer and inflammatory disease. Mestag is progressing a pipeline of first-in-class therapeutics to interrupt fibroblast-mediated effects on immune cells in inflammatory disease and oncology.

Susan Hill, PhD, Chief Executive Officer of Mestag commented, “The growing Mestag team continues to make tremendous progress in this exciting and fast-moving new field. We are thrilled to welcome leading investors like Forbion to our company to support the development of this new approach to fibroblast biology.”

Juliette Audet MBA, MSc, Partner at Forbion and newly appointed Mestag board member said, “Mestag and its founders are not only leading the fibroblast biology field, they also have assembled the best team of drug developers to translate this pioneering understanding of fibroblasts in diseases into impactful drugs to make a meaningful difference to patients suffering from cancer and inflammatory disease. We are delighted to support the company in identifying and developing paradigm changing approaches to oncology and inflammatory diseases.”

Marco Boorsma PhD, General Partner at Forbion added, “The nexus that Forbion has built since its inception in 2006 means that we are able to deliver unrivalled expertise to support companies from an early stage and throughout the drug development process. The early identification of these promising new companies based on seminal work of leading

KOLs allows us to take an early position in the emerging field of fibroblast targeting. Our involvement with Mestag is a great example of the Forbion investment strategy.”

This Seed Extension financing enables Mestag to progress its pipeline of first-in-class antibodies towards the clinic, whilst simultaneously discovering new targets. Mestag recently announced a target discovery-, option- and license agreement with Janssen Biotech, Inc. to leverage Mestag’s platform and data analytics to identify novel therapeutic targets.

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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 manages well over EUR 1.7 billion across multiple fund strategies that cover all stages of (bio-) pharmaceutical drug development. Forbion’s current team consists of 20 life sciences investment professionals that have built an impressive performance track record since the late nineties with successful investments in over 70 companies. The firm 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 Fonds investments”. 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 Mestag:

Mestag was founded in 2020 to develop new medicines for people affected by inflammatory disease and cancer. The Company develops impactful therapies for patients by targeting activated fibroblast populations and their role in influencing the immune system in disease. Mestag’s founding investigators comprise leading experts in inflammatory disease, cancer, computational biology and fibroblast biology Professor Michael Brenner (Brigham and Women’s Hospital & Harvard Medical School), Professor Chris Buckley (Kennedy Institute and University of Oxford), Professor David Tuveson (Cold Spring Harbor Laboratory and President of AACR), Professor Soumya Raychaudhuri (Harvard Medical School and Broad Institute) and Professor Mark Coles (Kennedy Institute and University of Oxford).

The Mestag team is progressing a pipeline of first in class therapeutics to interrupt fibroblast-mediated effects on immune cells in inflammatory disease and immuno-oncology. Mestag is supported by leading global investors SV Health Investors, Johnson & Johnson Innovation – JJDC, Inc., Forbion, GV (formerly Google Ventures) and Northpond Ventures. Mestag is headquartered in Cambridge, UK. For more information, please visit www.mestagtx.com