

## **Forbion Portfolio Company Inversago Pharma to be acquired by Novo Nordisk**

- *Acquisition by Novo Nordisk for up to USD 1.075 billion in cash pending milestones*
- *Inversago Pharma is a clinical stage company developing new therapies for people living with obesity, diabetes and other serious metabolic diseases*
- *Forbion is the largest shareholder, with investments from Forbion Ventures Fund IV (2020) and Forbion Growth Opportunities Fund II (2022)*

**Naarden, The Netherlands, 10 August 2023** – Forbion, a leading European life sciences venture capital firm, today announces that Novo Nordisk has agreed to acquire its portfolio company, Inversago Pharma (Inversago), for up to USD 1.075 billion in cash pending the achievement of development and commercial milestones. Inversago is a private, Montreal-based developer of CB1 receptor-targeted therapies for the potential treatment of obesity, diabetes and complications associated with metabolic and fibrotic disorders.

Forbion has been instrumental to the successful development of Inversago since leading the USD 35M Series B round in 2020, and co-leading the USD 70 million Series C round in 2022, via Forbion Ventures Fund IV and Forbion Growth Opportunities Fund II, respectively. Forbion Operating Partner Carlo Incerti served as Chairman of the Board since 2020 with General Partners Marco Boorsma and Nanna Lüneborg joining as Non-Executive Directors since 2020 and 2022, respectively. Senior Associate Antoine Boulanger has been an Observer since 2020.

The acquisition of Inversago by Novo Nordisk includes the company's lead asset INV-202, an oral CB1 inverse agonist. INV-202 is designed to preferentially block the receptor protein CB1, which plays an important role in metabolism and appetite regulation in tissues in the peripheral nervous system such as adipose tissues, tissues in the gastro-intestinal tract, as well as the kidneys, liver, pancreas, muscles and lungs. INV-202 demonstrated promising weight loss potential in a phase 1b trial and is currently in a phase 2 trial for diabetic kidney disease (DKD). Additional pipeline assets are also being developed for metabolic and fibrotic disorders. Novo Nordisk intends to investigate the potential of INV-202 for obesity and obesity-related complications.

**Marco Boorsma, General Partner at Forbion notes,** "In the last three years, the team at Inversago has successfully advanced a pipeline of new therapies into clinical

development, which have the potential to make a profound impact on the lives of patients with cardiometabolic diseases. This acquisition demonstrates Forbion's ability to build, enable and transform companies using our multi-fund platform. We are very proud to have supported the company from both our Forbion Growth Opportunities Fund II and Forbion Ventures Fund IV."

"We are delighted to join forces with a global leader in the obesity and metabolic disorder space," **said Dr François Ravenelle, Chief Executive Officer of Inversago Pharma.** "We believe this combination will help unlock the full medical potential of our CB1 blockers and may one day expand treatment options for people living with metabolic syndrome, obesity and related complications. Novo Nordisk has world-class research facilities, significant global reach and a rich culture of collaboration to bring our therapeutic treatments to market."

CB1 plays an important role in appetite regulation and other cardiometabolic pathways. The mechanistic and preclinical therapeutic effects of peripheral CB1 receptor blocking are well-studied across a range of cardiometabolic and fibrotic diseases, paving the way for potential treatment of many people with current unmet needs.

**\*\*\*ENDS\*\*\***

## **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 €3 billion across multiple fund strategies that cover all stages of (bio-) pharmaceutical drug development. Forbion's current team consists of over 30 life sciences investment professionals that have built an impressive performance track record since the late nineties with investments in 95 companies across 8 funds. Forbion's record of sourcing, building and guiding life sciences companies has resulted in many breakthrough therapies and valuable exits. Portfolio company successes include NewAmsterdam Pharma (NASDAQ: NAMS), Gyroscope (acquired by Novartis) and Replimune (NASDAQ: REPL). Besides financial objectives, Forbion selects investments that will positively affect the health and well-being of patients. The firm is a signatory to the United Nations Principles for Responsible Investment. Forbion operates a joint venture with BGV, the manager of seed and early-stage funds, especially focused on Benelux and Germany. Visit [www.forbion.com](http://www.forbion.com) , [LinkedIn](#) and [Twitter \(X\)](#) for more details.*

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**About Inversago Pharma**

*Based in Montreal Canada, Inversago Pharma, is a privately owned, clinical stage company, and leader in the development of next generation CB1 receptor blocker therapies designed to help patients with complications associated with metabolic and fibrotic diseases.*

*Inversago aims to provide new treatment options that improve the lives of patients affected by a wide range of cardiometabolic disorders. Inversago employs 22 people in Canada, who will continue to focus on the successful completion of the ongoing and planned trials, while working closely with Novo Nordisk to drive Inversago's technology forward in future clinical trials. The closing of the acquisition is subject to receipt of applicable regulatory approvals and other customary conditions and is expected to happen before the end of 2023.*

*For more information, visit [inversago.com](https://inversago.com).*

**About Novo Nordisk**

*Novo Nordisk is a leading global healthcare company, founded in 1923 and headquartered in Denmark. Our purpose is to drive change to defeat serious chronic diseases, built upon our heritage in diabetes. We do so by pioneering scientific breakthroughs, expanding access to our medicines, and working to prevent and ultimately cure disease. Novo Nordisk employs about 57,100 people in 80 countries and markets its products in around 170 countries. For more information, visit [novonordisk.com](https://novonordisk.com), [Facebook](#), [Twitter](#) (X), [LinkedIn](#) and [YouTube](#).*