

For immediate release



Forbion Announces - NeRRe Therapeutics raises £23 million in oversubscribed Series B financing round

New funds to advance unique neurokinin receptor antagonist pipeline towards late-stage clinical development in common, chronic and debilitating respiratory and women's health conditions.

New investors Fountain Healthcare Partners, Forbion Capital Partners and OrbiMed join existing investors Advent Life Sciences and Novo A/S

Stevenage, UK, 5th January 2017 – NeRRe Therapeutics ('NeRRe'), a clinical-stage company developing a unique portfolio of neurokinin (NK) receptor antagonists for the treatment of common, chronic and debilitating conditions caused by neuronal hypersensitivity, announced it has raised £23 million in an oversubscribed Series B financing round.

The funds will be used by NeRRe to generate Phase 2 data on orvepitant, its lead oral NK-1 antagonist candidate as a potential new treatment for a common, chronic respiratory condition; and to advance NT-814, a dual NK-1,3 antagonist, into Phase 2 trials as a potential non-hormonal treatment of distressing post-menopausal vasomotor symptoms.

The financing round involved a syndicate of leading transatlantic life sciences investors led by new investor Fountain Healthcare Partners, and co-led by Forbion Capital Partners and OrbiMed. Existing investors, Advent Life Sciences and Novo A/S also participated.

Dr Ena Prosser, Partner at Fountain Healthcare Partners; Geert-Jan Mulder MD, General Partner at Forbion Capital Partners; and Dr Iain Dukes, Venture Partner at OrbiMed will join Dr Kaasim Mahmood, General Partner at Advent Life Sciences (Chairman), Dr Mary Kerr, NeRRe's CEO and Jo Craig, Vice-President GSK (Board Observer) on the NeRRe Board of Directors.

OrbiMed's Iain Dukes, formerly Senior Vice President, Business Development & Licensing at Merck & Co., said: "We have been impressed by NeRRe's clear strategy, and are pleased to be involved in funding the company to deliver important Phase 2 clinical data on both of these exciting candidates. We look forward to supporting the company in achieving these aims."

Mary Kerr, NeRRe's CEO, said: "NeRRe is delighted to have attracted such a substantial investment from these high profile life sciences investors. Now that we are fully funded to execute the next phase of development, everyone at the company is focused on moving orvepitant and NT-814 closer to the market for the alleviation of these common, chronic and debilitating conditions."

Geert-Jan Mulder from Forbion, said: "NeRRe provides a unique opportunity to work together with an outstanding management team, KOLs and board of directors; a perfect fit with my background in OBGYN and clinical development strategy in respiratory."

About NeRRe Therapeutics (www.nerretherapeutics.com)

NeRRe Therapeutics is a private, UK-based clinical-stage company focused on the development of its unique portfolio of NK receptor antagonists for the treatment of common, chronic and debilitating conditions caused by neuronal hypersensitivity.

NeRRe Therapeutics was founded in 2012 as a spin out from GSK, which transferred its NK antagonist portfolio, including clinical data, toxicity, safety and formulation packages, and all associated IP to NeRRe. NeRRe is led by an experienced management team including Dr Mary Kerr (CEO), formerly SVP and Global Franchise lead at GSK and Dr Mike Trower (Co-founder, CSO/COO), formerly VP & Head of the External Drug Discovery Group in the Neurosciences CEDD at GSK.

NeRRe Therapeutics is backed by leading international life sciences investors: Advent Life Sciences, Fountain Healthcare Partners, Forbion Capital Partners, OrbiMed, and Novo A/S.

NeRRe is based at the state-of-the-art Stevenage Bioscience Catalyst (www.stevenagecatalyst.com), the UK's first open innovation bioscience campus.

About Forbion Capital Partners

Forbion Capital Partners is a dedicated life sciences venture capital firm with offices in The Netherlands and Germany. Forbion invests in life sciences companies 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 multiple companies. With the new FCFIII fund, Forbion manages well over EUR 700M across six funds, including the new fund FCF III. 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 BioGeneration Ventures, who manages two separate seed and early stage funds focused on Benelux. For further information please visit www.forbion.com.

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