



4 November 2013

info@arGEN-X.com | www.arGEN-X.com

## arGEN-X raises EUR 5 million from PMV in extension of EUR 32.5 million series B

Funds to advance ARGX-113, a novel antibody fragment approach to promote degradation and clearance of disease-causing autoantibodies, towards clinical development

4 November 2013

**Breda, The Netherlands / Ghent, Belgium** – arGEN-X, a clinical stage human therapeutic antibody company, has raised EUR 5 million (\$6.8 million) as an extension of its series B financing round from the Flemish investment company PMV as a new investor. arGEN-X' series B round, which had its first close in December 2011, now totals EUR 32.5 million (\$44 million).

The proceeds will be used to accelerate the Company's ARGX-113 preclinical program towards clinical development. **ARGX-113** is a novel therapeutic approach to virtually any antibody-mediated pathology. ARGX-113 exploits arGEN-X' proprietary ABDEG™ technology which clears and degrades systemic disease-causing autoantibodies. ARGX-113 is applicable to most autoimmune diseases (e.g. rheumatoid arthritis, systemic lupus erythematosus), including unmet orphan indications (e.g. myasthenia gravis, immune thrombocytopenic purpura, Kawasaki disease). ARGX-113 has also a potential use in other therapies where anti-drug antibodies eventually reduce or neutralize the effect of therapeutic proteins.

PMV is an independent investment company that invests in companies contributing to sustainable economic development in the region of Flanders. PMV has a EUR 900m portfolio of assets under management. Life sciences represent a particular focus area for PMV's corporate investments. At arGEN-X, PMV joins a blue-chip group of international investors including OrbiMed Advisors, Seventure Partners, Forbion Capital Partners, Omnes Capital, LSP, BioGeneration Ventures, the Erasmus Biomedical Fund, Thuja Capital and VIB.

**Tim Van Hauwermeiren, CEO of arGEN-X, commented:** "The ARGX-113 program has made rapid and exciting progress since we started preclinical studies in April 2013. The results of these studies are encouraging and are giving us important insights to the potential of this unique approach for treating autoimmune diseases and enhancing the efficacy and duration of protein therapies.

**For further information, please contact:**

**Tim Van Hauwermeiren**  
Chief Executive Officer  
T +32 (0)9 243 40 70

**Debbie Allen**  
Senior Director, Business Development  
T +44 7974 979479

**E info@arGEN-X.com**

arGEN-X BVBA (R&D Center)  
Technologiepark 30  
9052 Zwijnaarde  
Belgium

**Mark Swallow**  
**David Dible**  
Citigate Dewe Rogerson  
T +44 207 282 2949

**arGEN-X@citigatedr.co.uk**

"Having initiated clinical trials this year with ARGX-110, an anti-CD70 SIMPLE Antibody™, and with ARGX-111, an anti-cMet SIMPLE Antibody™, which are being tested in a range of cancers, we welcome this investment by PMV, which will enable us to accelerate the development of ARGX-113 towards the clinic. As a prominent local investor, PMV joins IWT and VIB as an important Flemish biotech stakeholder in our company."

**Dr. Chris De Jonghe, Group Manager Venture Capital at PMV added:** "We are impressed by the quality of the science and therapeutic programs at arGEN-X. The phenomenal productivity and capital efficiency of arGEN-X positions them as a leader in their field. With this investment, PMV further emphasizes its strategy to invest in outstanding companies in the Flemish biotech ecosystem. We are proud to become part of the arGEN-X story."

## About ABDEG and ARGX-113

ABDEG technology exploits the known binding interaction of antibody Fc regions with the neonatal Fc receptor (FcRn), which is expressed in endothelial, hematopoietic and epithelial cells, and is central to the process of antibody clearance from the circulation. Based on specific mutations contained within the Fc domain, ABDEGs have several clear therapeutic applications with exciting development potential. The first, exemplified by ARGX-113, uses mutation-bearing Fc fragments as products for the treatment of autoimmune disorders. The second introduces the ABDEG mutations into therapeutic antibody product Fc regions, creating a dual therapeutic effect mediated by the binding of both variable and constant regions. The third promotes the active clearance of anti-therapy antibodies provoked in patients undergoing prolonged treatment with biologics, such as enzyme replacement or antibody-based therapies.

Ref. Patel D.A. 2011. Neonatal Fc Receptor blockade by Fc engineering ameliorates arthritis in a murine model. J. Immunol. 187:1015-1022

## About arGEN-X

arGEN-X is a clinical stage human therapeutic antibody company that is rapidly developing a product pipeline using its unique suite of antibody technologies. arGEN-X is creating first and best in class antibody therapeutics with highly differentiated target product profiles. Its therapeutic antibody programs, focused on cancer and autoimmune indications, are designed to deliver tangible benefits to patients with these diseases.

[www.arGEN-X.com](http://www.arGEN-X.com)

## About PMV

PMV nv is an independent investment company. It invests in promising entrepreneurs from the very start through the growth and the internationalisation of their business, and also invests in large infrastructure projects. It focuses on the sustainable economic development of Flanders, with demonstrable added value for both economy and society. Particular emphasis is placed on the life sciences & care, ICT, cleantech & industrials sectors and infrastructure for the future. PMV manages a portfolio of EUR 900 million in assets.

[www.pmv.eu](http://www.pmv.eu)