

**For immediate release**



## **Forbion invests in Akarna Therapeutics \$15 Million Series B Financing to Develop Novel FXR Agonist-Based Therapies for the Treatment of NASH and other Fibrotic Diseases**

**Funding to advance Akarna's lead drug candidate through human proof-of-concept studies**

**Naarden, The Netherlands, London, UK/San Diego, USA & Cambridge UK, 16 February 2016** – Forbion Capital Partners ("Forbion"), one of the leading Dutch Venture Capital firms investing in world-class healthcare technologies, today announced its investment, as lead investor, in Akarna Therapeutics Ltd ("Akarna"), a privately held biopharmaceutical company.

Akarna has closed a \$15 million Series B preferred stock financing. Forbion will join existing investors New Science Ventures and Third Point to complete the round.

Akarna will use the funds to accelerate the development of its lead FXR agonist drug candidate through human proof-of-concept studies in patients with non-alcoholic steatohepatitis (NASH), a progressive form of fatty-liver disease for which there are no approved therapies.

"Patients suffering from this debilitating liver disease desperately need therapies that are effective and well-tolerated," said Dr. Raju Mohan, Chief Executive Officer of Akarna. "We believe our lead drug candidate has the potential to treat NASH while avoiding some of the significant side effects associated with other therapies in development. We have an outstanding group of investors that share our vision."

"Akarna's team has an impressive track record of developing novel compounds targeting diseases with significant unmet medical need," added Marco Boorsma, Partner at Forbion Capital Partners. "We are excited to participate in this round with New Science Ventures and Third Point to support Akarna's efforts to develop a best-in-class therapy for the progressive liver disease NASH, which is projected to become the leading indication for liver transplant by 2020 surpassing chronic hepatitis C and alcoholic liver disease."

-Ends-

**For further information please contact:**

**Forbion Capital Partners**

Marco Boorsma

Partner

P: +31 (0) 35 699 3022

E: [Marco.boorsma@forbion.com](mailto:Marco.boorsma@forbion.com)

**Akarna Therapeutics**

Raju Mohan, PhD

CEO

P: + 1 (0) 858 945 6156

E: [rmohan@akarna.com](mailto:rmohan@akarna.com)

**Media contact:**

**Instinctif Partners (on behalf of Forbion)**

Melanie Toyne Sewell / Daniel Gooch

P: +44 (0) 20 7866 7905

E: [forbion@instinctif.com](mailto:forbion@instinctif.com)

**About NASH**

NASH is an increasingly common, progressive form of fatty-liver disease that is directly associated with diabetes and obesity, both of which have reached epidemic proportions. Excessive accumulation of fat in the liver induces chronic inflammation, which causes progressive fibrosis, cirrhosis, end-stage liver disease and death. Currently, there are no approved therapies for the treatment of NASH. It is estimated that about 2-5% of the US population has NASH with about eight million patients worldwide with advanced disease. NASH is projected to become the leading indication for liver transplant by 2020 surpassing chronic hepatitis C and alcoholic liver disease.

**About Forbion Capital Partners**

Forbion Capital Partners is a dedicated life sciences venture capital firm with offices in The Netherlands, Germany and the United States. 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. Forbion manages 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](http://www.forbion.com).

**About New Science Ventures**

New Science Ventures, LLC (NSV) is a New York-based venture capital firm that invests in companies using novel scientific approaches in the life sciences sector (biotech, pharma and medical devices) and the information technology sector (semiconductors, photonics and advanced materials). NSV was founded in 2004 by Somu Subramaniam, Managing Partner, and Tom Lavin, Partner, and has invested approximately \$450 million in both early and late stage companies located in the United States, Europe and India. For more information, visit [www.newscienceventures.com](http://www.newscienceventures.com).

**About Third Point Ventures**

Third Point Ventures is the emerging technology investment arm of Third Point LLC. Third Point LLC is an SEC-registered investment adviser based in New York City. The firm was founded in 1995 by Daniel S. Loeb, who serves as its CEO and oversees all investment activity. Third Point employs an event-driven, value-oriented investment style. Third Point's team includes professionals focused on investment activity, risk management and trading. This team is supported by highly experienced accounting, operations, investor relations and marketing, and legal and compliance professionals. For more information, please visit [www.thirdpointventures.com](http://www.thirdpointventures.com).

**About Akarna Therapeutics**

Akarna Therapeutics is a privately held biopharmaceutical company developing novel small molecule therapeutics that target inflammatory and fibrotic diseases for which there is no approved treatment. Akarna's lead program is a potential best-in-class therapeutic for the treatment of non-alcoholic steatohepatitis (NASH). Akarna's lead candidate is currently in preclinical, IND-enabling toxicology and safety pharmacology studies. Akarna is a UK-registered company with offices in London and San Diego. For more information, visit us at [www.akarna.com](http://www.akarna.com).