



## **Forbion's Growth Opportunities Fund leads \$148M Series C Financing for Gyroscope Therapeutics**

**Amsterdam, The Netherlands, 26 March 2021** – Forbion, a leading European life sciences venture capital firm, today announces that its Growth Opportunities Fund has led a USD \$148 million (GBP £107.8M million) Series C financing for Gyroscope Therapeutics Limited ("Gyroscope"), a clinical-stage gene therapy company focused on treating diseases of the eye.

In addition to Forbion's Growth Opportunities Fund, the round included participation from Sofinnova Investments, Tetragon Financial Group Limited, an undisclosed healthcare focused fund, Fosun Pharma, Cambridge Innovation Capital and founding investor Syncona. Additional investment was provided by Forbion via its Forbion V Fund. Wouter Joustra, General Partner, Forbion, will join the Gyroscope Board of Directors, and Dr. Dmitrij Hristodorov, Principal, Forbion, will join as a Board Observer.

Gyroscope plans to use proceeds from the financing to advance clinical development of GT005, the company's lead investigational gene therapy being evaluated for the treatment of geographic atrophy (GA) secondary to age-related macular degeneration (AMD). GT005 has received Fast Track designation from the U.S. Food and Drug Administration and is being evaluated in Phase II clinical trials in two different genetically defined patient populations with GA. These funds will also enable Gyroscope to further advance its early stage pipeline and innovative delivery technology, including its proprietary Orbit™ subretinal delivery system, which is designed for precise delivery to the back of the eye.

This round represents the third investment that Forbion's Growth Opportunities Fund has made, following recent financings for SynOx Therapeutics and NewAmsterdam Pharma. Forbion's Growth Opportunities Fund is focused on later-stage investments, particularly in European biotech companies developing novel therapies for areas of high medical need. The Fund targets this market segment with three distinct strategies: providing private growth capital for mature clinical development assets, providing pre-IPO funding to companies aiming to pursue a public listing in the near-term and providing capital injections, supporting existing, under-valued public companies.

*"We are excited to welcome a new group of leading life sciences investors on our journey to deliver gene therapy beyond rare disease. Their investment in Gyroscope will allow us to continue building our portfolio of investigational gene therapies," said Khurem Farooq, Chief Executive Officer, Gyroscope. "We recently announced encouraging Phase I/II clinical trial data with our lead investigational gene therapy, GT005, that give us confidence in its potential as a treatment for geographic atrophy and are continuing to advance our Phase II clinical programme."*

*"Forbion has established a reputation for pioneering investment in vector-based therapies - we were seed investors in bluebirdbio, uniQure and Replimune. Consequently, Gyroscope's pipeline of investigational gene therapies is exactly the type of transformative technology we look to invest in," said Wouter Joustra, General Partner, Forbion. "With its innovative pipeline and delivery technology, we believe Gyroscope is well positioned to develop novel treatments for the millions of people with serious eye diseases who currently have limited or no treatment options."*

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## **Notes to Editor**

### **About GT005**

GT005 is designed as an AAV2-based one-time investigational gene therapy for GA secondary to AMD that is delivered under the retina. GT005 aims to restore balance to an overactive complement system, a part of the immune system, by increasing production of the Complement Factor I (CFI) protein. Complement overactivation has been strongly correlated with the development and progression of AMD. The CFI protein regulates the activity of the complement system. It is believed that increasing CFI production could dampen the system's overactivity and reduce inflammation, with the goal of preserving a person's eyesight.

GT005 is being evaluated in several clinical trials, including:

- FOCUS [[NCT03846193](#)]: Phase I/II open-label clinical trial evaluating the safety and dose response of three doses of GT005 in people with GA secondary to AMD.
- EXPLORE [[NCT04437368](#)] and HORIZON [[NCT04566445](#)]: Phase II, multicentre, randomised, controlled trials evaluating the safety and effectiveness of GT005. EXPLORE is enrolling people who have GA secondary to AMD who have rare variants in their CFI gene. HORIZON is enrolling a broader group of people who have GA secondary to AMD.

### **About Dry Age-Related Macular Degeneration (AMD) and Geographic Atrophy (GA)**

Dry AMD is a leading cause of permanent vision loss in people over the age of 50 and is a devastating diagnosis.<sup>i</sup> There are currently no approved treatments for dry AMD, which is the most common form, impacting approximately 85-90% of people with AMD.<sup>ii</sup> As dry AMD advances, it leads to GA, an irreversible degeneration of retinal cells, causing a gradual and permanent loss of central vision. This disease can severely impact a person's daily life as they lose the ability to drive, read and even see the faces of loved ones.

### **About Gyroscope: Vision for Life**

Gyroscope Therapeutics is a clinical-stage gene therapy company developing gene therapy beyond rare disease to treat diseases of the eye that cause vision loss and blindness. Gyroscope's lead investigational gene therapy, GT005, is currently being evaluated in Phase II clinical trials for the

treatment of geographic atrophy (GA) secondary to age-related macular degeneration (AMD), a leading cause of blindness. GT005 has received Fast Track designation from the U.S. Food and Drug Administration for the treatment of people with GA.

Supported by leading life sciences investors, Gyroscope has built a global organisation combining discovery, research, drug development, a manufacturing platform and surgical delivery capabilities. Headquartered in London with locations in Philadelphia and San Francisco, Gyroscope's mission is to preserve sight and fight the devastating impact of blindness. For more information visit: [www.gyroscoptx.com](http://www.gyroscoptx.com) and follow on Twitter (@GyroscopeTx) and on [LinkedIn](#).

## **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 69 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](http://www.forbion.com).

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<sup>i</sup> National Eye Institute. Age-Related Macular Degeneration. <https://www.nei.nih.gov/learn-about-eye-health/eye-conditions-and-diseases/age-related-macular-degeneration>. Page last reviewed August 17, 2020. Accessed July 16, 2020.

<sup>ii</sup> American Macular Degeneration Foundation. What is Macular Degeneration? <https://www.macular.org/what-macular-degeneration>. Page last reviewed December 20, 2017. Accessed February 11, 2021.