

Forbion and BGV announce EUR 5 million seed investment in Complement Therapeutics and appointment of Dr Rafiq Hasan as CEO

- *Next-generation Complement Therapeutics based on the role of Factor H-related proteins in complement-mediated diseases*
- *Company emerges out of stealth mode with plans to raise a Series A round in 2022 to fund further preclinical and early clinical development*
- *Dr Rafiq Hasan appointed as CEO and Dr John Ford as an independent director*

Naarden, The Netherlands - 23 February 2022 - Forbion and BioGeneration Ventures (BGV), two leading European life sciences venture capital firms, today announce the completion of a EUR 5 million Series Seed financing round in Complement Therapeutics Ltd (CTx), a preclinical stage University of Manchester spinout. BGV provided initial seed-funding in CTx in early 2021 with both Forbion and BGV now investing additional seed financing.

Built on the pioneering research carried out by its three founders at the University of Manchester, Prof Simon J. Clark, Prof Paul Bishop, and Dr Richard Unwin, the CTx team will focus on addressing unmet needs in complement mediated diseases such as geographic atrophy due to dry age-related macular degeneration, a major cause of vision loss and blindness globally. In particular, the founders have conducted highly innovative research into the pathophysiology of complement driven diseases, having recently published work on the role of factor H related (FHR) proteins in age related macular degeneration (AMD; see references). In addition to its pipeline of therapeutic candidates, CTx has developed a precision medicine diagnostic platform, allowing it to stratify patients based on their complement-activation profile with the potential to enable both patient selection and serving as an efficacy biomarker in future clinical studies.

The company also announces today the appointments of two highly experienced industry executives, Dr Rafiq Hasan as Chief Executive Officer and Dr John Ford as an independent director.

Dr Hasan has pursued a highly successful career in the pharma industry globally, including senior positions in ophthalmology with Bayer and Novartis. Most recently, as SVP and Global Head of Ophthalmology at Bayer, Dr Hasan grew the business of Eylea® (aflibercept) from launch to over USD 2.5bn in 5 years, including its launch in 5 indications in 3 years.

Dr Rafiq Hasan, Chief Executive Officer, CTx commented: "I am very excited to be joining CTx to advance innovative therapeutic modalities for the treatment of complement driven diseases such as dry AMD. With the ongoing support from our investors BGV and Forbion, I look forward to establishing the company as a leader in the field."

Dr John Ford, an experienced biotechnology entrepreneur who co-founded Xention (CSO), Ario Pharma (CEO) and Metrion Biosciences (co-owner) added: "Having worked with BGV

and Forbion for many years, I am confident that we can continue to contribute to the growth of the CTx team.”

Dr Geert-Jan Mulder, Managing Partner at Forbion and CTx Board member commented: “We are pleased to have the opportunity to continue our successful track-record of investing in innovative companies in ophthalmology.

Dr Dmitrij Hristodorov, Partner at Forbion and CTx Board member added: “Rafiq and I have been successfully working together at Bayer and I am excited to continue this collaboration with him and his team, advancing new science towards products for patients. that make a difference. CTx has all the ingredients to become the next-generation complement company for diseases of the eye and beyond.”

Dr Max Klement, Principal at BGV commented: “BGV identified Complement Therapeutics as a promising opportunity in complement biology in late 2020. Together with the founders and the team, we developed the plans for the lead indication in ophthalmology and other indications. With this additional financing and support of Forbion, our longstanding joint venture partner, CTx is well positioned to develop novel ground-breaking therapies for patients suffering from complement driven diseases.”

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For more information please contact:

Forbion and BGV

Laura Asbjornsen

Email: laura.asbjornsen@forbion.com

Consilium Strategic Communications

Ashley Tapp, Sue Charles

Email: forbion@consilium-comms.com

Tel: +44 (0)20 3709 5700

Notes to Editor

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 1.8 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 70 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

About BGV

BioGeneration Ventures (BGV) is a venture capital company, with a focus on early-stage European biotech companies. The Company has a strong track record of significant financial returns through investing in innovations in healthcare and providing the expertise to build world-class companies.

BGV manages over EUR 225 million of funds investing in areas where true scientific innovations, the unmet medical need, and the potential to demonstrate a significant proof of concept all come together.

BGV strives to work with founding teams to mature science and build companies. The Company uses its experience to guide progress into clinical trials, ultimately leading to successful drug development and value realization for its investors. BGV applies its expertise in a rigorous process to select the most compelling opportunities with the best prospects for exit.

BGV is based in Naarden, The Netherlands. For more information, please visit: www.biogenerationventures.com

About Complement Therapeutics Ltd

Complement Therapeutics (CTx) is an early stage biotechnology company focused on the research and development of novel therapeutics for complement-mediated diseases as well as developing a unique quantification methodology, the Complement Precision Medicine (CPM) platform.

The Company is a spin out from the University of Manchester and is based on the pioneering research of its founders into novel targets within the complement cascade and its quantification. The CPM platform employs a unique methodology to quantify over 30 complement cascade proteins.

Our lead investigational product (CTx001) is a gene therapy for dry age-related macular degeneration/geographic atrophy, a leading cause of blindness. Additional programmes will evaluate potential therapeutic opportunities in other complement-mediated conditions.

References

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