



AM-Pharma closes €12.2m financing round

New capital to complete Phase II development of recAP in Acute Kidney Injury

Bunnik, The Netherlands, 11 September 2014. AM-Pharma B.V., a biopharmaceutical company focused on the development of recAP (recombinant human Alkaline Phosphatase) for inflammatory indications, announces that it has closed a €12.2 million financing round led by Gilde Healthcare. Existing investors AbbVie, BB Biotech Ventures, Idinvest Partners, Inventages, Kurma Biofund and Ysios Capital also participated in the round.

The new capital enables the company to complete a 290 patient, four-arm, Phase II dose-finding, placebo-controlled, Phase III enabling study of recAP in Acute Kidney Injury (AKI), making it the largest ever therapeutic AKI trial. Additionally, the proceeds of this financing round enable AM-Pharma to continue the oral formulation development of recAP to treat Ulcerative Colitis (UC) and prepare for Phase II development.

“I welcome the involvement of Gilde Healthcare in our investor syndicate and am very pleased with the continuing support of our existing investors,” said Erik van den Berg, CEO of AM-Pharma. “This round of financing will take AM-Pharma through to a very exciting point in its development of recAP – the completion of Phase II development in AKI, and start of Phase II in UC. Both programmes address major unmet medical needs for which efficacious and safe treatments are sorely lacking. Based on previous positive Phase II clinical results with our bovine Alkaline Phosphatase, we are confident that our recombinant Alkaline Phosphatase is ideally positioned to fulfil the medical needs.”

Edwin de Graaf, managing director with Gilde Healthcare, will join the Supervisory Board of AM-Pharma. “We are impressed with the focus, competence and dedication of AM-Pharma’s management team and excited to support AM-Pharma in its efforts to further develop its unique therapy for patients suffering from acute kidney injury. For this major unmet medical need, recAP holds promise to achieve superior patient outcomes at a lower aggregate cost of care.”

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Notes for Editors

About AM-Pharma www.am-pharma.com

AM-Pharma is a biopharmaceutical company focused on the preclinical and clinical development of Alkaline Phosphatase as protective treatment of acute kidney injury and inflammatory bowel diseases. AM-Pharma is based in Bunnik, The Netherlands. Based on the strong results of the Phase II trials with bovine Alkaline Phosphatase in Acute Kidney Injury (AKI) and a Phase II trial in Ulcerative Colitis (UC), AM-Pharma developed an innovative recombinant form of human Alkaline Phosphatase. This recombinant Alkaline Phosphatase (recAP) will be used in future trials and for commercialisation. AM-Pharma raised €29.2M in Q4 2011, enabling the Company to finalise the GMP production, toxicology studies, Phase I in healthy volunteers and the start of Phase II in AKI patients. The Company raised a further €12.2M in September 2014 for the completion of Phase II development of recAP in AKI patients and continued development of an oral formulation of recAP for UC patients.

About Gilde Healthcare

Gilde Healthcare (Utrecht, The Netherlands and Cambridge, USA) is a transatlantic growth capital investor focused on private healthcare companies. It has over €450 million (\$600 million) under management and is actively looking to lead new investments in therapeutics, medical devices and healthcare services. For a list of Gilde's portfolio companies please visit the website at www.gildehealthcare.com.

About Acute Kidney Injury

Acute Kidney Injury (AKI) involves an inflammatory process in the kidney which can lead to complete loss of renal function. Hospital-acquired AKI affects annually around 2 million patients in Europe, US and Japan, of which around 700,000 patients die. It occurs in as many as 4% of hospital admissions and 40% of critical care admissions. Depending on the severity and cause of renal injury, mortality ranges from 10% to as high as 70%. In the US alone, around USD10 billion is spent each year on managing this big medical problem. The most important causes of AKI are sepsis, cardiovascular surgery, exposure to nephrotoxic drugs and trauma. AKI patients that need dialysis have the worst prognosis. Currently the only treatment option is dialysis and supportive care. No drugs are approved to treat this condition. Typically these patients are treated in Intensive Care, often with support of nephrologists. Owing to the large number of patients suffering from AKI, the high medical need, worldwide annual sales of over USD2.6 billion could be achieved with an effective drug treatment.

About recAP

AM-Pharma's therapeutic candidate, recAP (recombinant Alkaline Phosphatase), is a proprietary recombinant human AP constructed from two naturally occurring human isoforms of the AP enzyme. This hybrid is highly stable and active, and has been optimised for treating inflammatory conditions. It is being developed as an injectable for the treatment of Acute Kidney Injury and an oral formulation for Ulcerative Colitis. The enzyme is being produced by cGMP manufacture for preclinical and clinical trial supply and commercialisation.

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