

**For Immediate Release  
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## **AM-Pharma Raises €29.2m in Series D Financing**

**Naarden, The Netherlands, 13 September 2011.** Forbion Capital Partners today announces that portfolio company AM-Pharma B.V., a biopharmaceutical company focused on the preclinical and clinical development of Alkaline Phosphatase (AP) as a treatment of severe inflammatory diseases, has raised €29.2m in an oversubscribed Series D financing.

The series D round was led by Ysios Capital Partners, co-led by Kurma Life Science Partners and supported by a consortium including the venture arms of two global Healthcare companies, Abbott and Shire, the European venture funds, BB Biotech Ventures and Idinvest Partners as well as existing investors, Forbion Capital Partners and Inventages Venture Capital.

The current fundraising will enable AM-Pharma to advance its human recombinant form of human AP from preclinical stages through to the end of phase II as a treatment for Acute Kidney Injury (AKI). AKI is a serious condition in which the kidney function is damaged by severe inflammation (sepsis), surgery or contrast fluids. This kidney damage may then lead to patients undergoing dialysis treatment for the rest of their lives. Currently there is no effective treatment for AKI and over 700.000 AKI patients die each year. The AKI market represents a USD 2 billion opportunity. AP, an enzyme playing a protective role in anti-inflammatory situations, has shown great potency in two AKI clinical phase II studies and one Ulcerative Colitis study with bovine-derived AP. The new human recombinant AP that AM-Pharma developed will be assessed for its safety and efficacy during clinical development.

Joël Jean-Mairet of Ysios, Remi Droller of Kurma Life Sciences Partners and Klaus Breiner of BB Biotech Ventures will join and further strengthen the existing Supervisory Board comprising of Ashok Dhanrajgir, Bart Bergstein, David Brister and Eric Claassen.

Erik van der Berg, CEO of AM-Pharma, commented:

"This financing round builds on recent good phase II data with bovine Alkaline Phosphatase for the treatment of acute kidney injury. We are particularly pleased to have our approach validated through the additional support of large pharma."

Bart Bergstein, Managing Partner of Forbion Capital Partners added;

"We are very pleased with the quality, strength and diversity of the reputable investors who have decided to back AM-Pharma and support it through this pivotal development phase. This reflects the excellent work the AM-Pharma team has achieved to date and the solid data they have generated with AP."

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## Notes for Editors

### About AM-Pharma [www.am-pharma.com](http://www.am-pharma.com)

AM-Pharma is a biopharmaceutical company focused on the preclinical and clinical development of Alkaline Phosphatase as protective treatment of severe inflammatory 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 and a Phase II trial in severe Ulcerative Colitis, AM-Pharma will replace bovine Alkaline Phosphatase with its proprietary recombinant form of human Alkaline Phosphatase. This recombinant material will be used in future trials and for commercialization. Following series D fundraising of €29.2M, AM-Pharma will finalize the GMP production of the recombinant AP further development of a recombinant human form of Alkaline Phosphatase through phase II.

### 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. 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%. Annually, the deaths of around 700,000 patients in Europe, US and Japan are related to AKI. 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. The incidence is increasing because of an aging population, an increasing exposure to nephrotoxic drugs in hospitals, increasing number of surgical interventions and an increasing incidence of hospital infections. An effective drug to treat AKI could be commercially very important. Because of the large number of patients suffering from AKI, the high medical need and the lack of competitors, worldwide annual sales of over USD2 billion could be achieved with an effective drug treatment.

### About Ulcerative Colitis

**Ulcerative colitis (UC)** is a form of inflammatory bowel disease (IBD). UC, a disease of the intestine, specifically the large intestine or colon, that includes characteristic ulcers, or open sores, in the colon. The main symptom of active disease is usually constant diarrhea mixed with blood, of gradual onset. The incidence in the Western market is around 1 million patients, of which 60% of UC patients have a moderate-to-severe disease.

AM-Pharma develops AP as an oral therapy for the treatment of moderate-to-severe Ulcerative Colitis. A phase-II study was successfully concluded in this indication and showed that oral AP-therapy has similar efficacy, comparable with market-leader infliximab in inducing response. Infliximab is the only biologic that is approved for the treatment of UC and has over USD500 million sales in this indication, but has significant safety warnings; for example it can make patients more vulnerable to severe infections. AP as oral therapy and potentially lower side effects compared to infliximab has block-buster potential in the treatment of IBD diseases.

### About Alkaline Phosphatase

Alkaline Phosphatase (AP) is an enzyme that is naturally present in humans on epithelial cells of the gastro-intestinal tract, kidney, liver and lungs. An important role of AP is the dephosphorylation of proinflammatory substances like lipopolysaccharides (LPS) and extra-cellular ATP. AM-Pharma has shown that treatment with exogenous AP can reduce local inflammation and protect the kidney against further damage.

### About Forbion Capital Partners

Forbion Capital Partners is a dedicated Life Sciences venture capital firm with offices in Naarden, The Netherlands, and Munich, Germany. Forbion invests in life sciences companies in drug discovery & development as well as medical device companies addressing substantial unmet medical needs. Forbion's investment team of nine investment professionals has built an impressive performance track record since the late nineties with successful investments in Rhein Biotech, Crucell, Neutec, Glycart, Borealis, Impella, Alantox, Acorda, Fovea, PanGenetics, Argenta Discovery and Biovex. Current assets under management exceed \$500M, split between three active funds and comprising some 28 promising portfolio companies. Forbion Capital Partners Fund II is supported by the European Investment Fund through its ERP and LfA facilities. Forbion co-manages Biogeneration Ventures, an early stage fund focused on (academic) spin-outs and seed investments in the Netherlands.

For more information, please visit [www.forbion.com](http://www.forbion.com).