

Forbion Co-leads \$70 Million Financing of F2G to Advance Development and Commercialization of New Antifungal Agent Olorofim

Naarden, The Netherlands, 4 August 2022 – Forbion, a leading European life sciences venture capital firm, today announces the \$70 million financing of F2G Ltd, a clinical-stage biopharmaceutical company focused on the discovery and development of novel therapies to treat life-threatening invasive fungal infections with a high unmet medical need.

Forbion, through its Forbion Growth Opportunities Fund II, co-led the \$70 million round with Sofinnova Partners, alongside significant commitments from existing investors. Nanna Lüneborg, General Partner at Forbion and Joe Anderson of Sofinnova Partners will join the F2G board of directors.

The new funding will enable F2G to advance development and preparations for the commercialization in the US of olorofim, a novel oral antifungal therapy to treat invasive aspergillosis (IA) and other rare mould infections.

Olorofim represents the first novel antifungal class developed in the past two decades and is the only antifungal medication to be awarded a Breakthrough Therapy Designation for multiple indications by the US Food and Drug Administration (FDA). Olorofim works through a unique mechanism of action, different from existing classes of antifungals, exerting fungicidal activity through inhibition of the pyrimidine synthesis pathway. It is anticipated to be used to treat patients with serious invasive fungal disease where existing treatments are inappropriate or no longer effective. This patient population currently has poor treatment options and faces high mortality. F2G aims to file the first New Drug Application for olorofim in US by end of 2022.

Francesco Maria Lavino, Chief Executive Officer of F2G, said: “We are delighted to attract such high calibre of late-stage investors and additional capital to F2G. This is a pivotal year for the Company. We are building a world class team with commercial, operational and dealmaking experience as we prepare for final development and commercialisation in the US. I look forward to welcoming Nanna and Joe to the F2G Board and to working together at such an exciting time.”

Nanna Lüneborg, General Partner at Forbion, commented: “The Forbion Growth Opportunities Fund II focuses on promising late-stage European life sciences companies. F2G is an example of how our investments can positively impact healthcare. If approved, olorofim is expected to be the first new class of anti-fungal with differentiated mechanism of action in more than 20 years, with potential to make a real difference to patients and their families by saving lives and reducing disease burden in conditions with poor treatment options and high morbidity and mortality. We are delighted to work with F2G to bring olorofim to approval and launch.”

In May 2022, F2G entered a \$480million strategic collaboration with Shionogi to develop and commercialize olorofim in Europe and Asia which included \$100million in upfront and \$380 million in regulatory and commercialization milestones plus royalties on sales.

ENDS

For further information please contact:

Forbion

Laura Asbjornsen
Head of Communications
Email: laura.asbjornsen@forbion.com
Tel: +31 (0) 35 699 3000

Consilium Strategic Communications

Ashley Tapp, Sue Charles
Email: forbion@consilium-comms.com
Tel: +44 (0)20 3709 5700

Notes to Editors

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 2 billion across multiple fund strategies that cover all stages of (bio-) pharmaceutical drug development. Forbion's current team consists of over 30 life sciences investment professionals that have built an impressive performance track record since the late nineties with successful investments in 92 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 F2G

F2G is a biotech company with operations in the UK, US, and Austria focused on the discovery and development of novel therapies to treat potentially life-threatening invasive fungal infections. F2G has discovered and developed a completely new class of antifungal agents called the orotomides which selectively target a key enzyme in the de novo pyrimidine biosynthesis pathway. This is a completely different mechanism from that of the currently marketed antifungal agents and gives the orotomides fungicidal activity against a broad range of rare and resistant fungal mold infections. For more information, please visit: www.f2g.com

About olorofim

Olorofim (formerly, F901318) is F2G's leading candidate from the orotomide class and is currently in a Phase 2b open-label study¹. F2G is currently initiating a global Phase 3 trial ("OASIS")² to compare treatment with olorofim versus AmBisome® followed by standard of care (SOC) in patients with lower respiratory tract invasive fungal disease caused by proven or probable infection with *Aspergillus* species. Olorofim has received orphan drug status from the European Medicines Agency for the treatment of invasive aspergillosis and invasive

scedosporiosis. Olorofim has also received orphan drug status from the FDA for the treatment of coccidioidomycosis scedosporiosis, and invasive aspergillosis. Olorofim has been granted Qualified Infectious Disease Product (QIDP) designation for invasive aspergillosis, invasive scedosporiosis, invasive lomentosporiosis, coccidioidomycosis, invasive disease due to Scopulariopsis species, and invasive fusariosis.

About Olorofim / Clinical trial

The Phase 2b study for olorofim (ClinicalTrials.gov Identifier: NCT03583164) is a global open-label study in patients who have limited treatment options for difficult-to-treat invasive fungal mold infections such as azole-resistant aspergillosis, scedosporiosis, lomentosporiosis, and other rare mold infections.

About invasive aspergillosis

Aspergillosis is a fungal infection caused by Aspergillus species of mold which are commonly found all over the world. Most of these molds, in most people, are harmless. However, aspergillus is transmitted to humans through inhalation and may cause a broad spectrum of disease ranging from hypersensitivity reactions to direct invasion and destruction of tissue. Invasive aspergillosis is a rare disease that can occur in over 10% of some high-risk immunosuppressed populations with mortality exceeding 80%.