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Neovacs secures €5 million, from the public funding program «Investments for the Future» to support clinical and industrial development for the therapeutic vaccine IFN α -Kinoïd



Paris and Boston, January 6th 2016 – NEOVACS (Alternext Paris: ALNEV), has concluded an agreement which provides non-dilutive funding of five million euros for over the next four years, in the form of grants and repayable advances.

This funding decision made by The General Commission for Investment and operated by Bpifrance*, is part of the program: «**PIAVE- Industrial project for the future**» and will be used to finalize clinical development and to initiate the industrialization process for the therapeutic vaccine IFN α -Kinoid.

Miguel Sieler, CEO of Neovacs said: *“We are proud that the development of our IFN α -Kinoid has been included in this French state plan, dedicated to the most promising industrial projects. The support from the General Commission for Investment and Bpifrance, approved after an extensive study by different public institutions, confirms the value and credibility of our technology platform. This decision considers also the chances of success of this treatment for autoimmune diseases, specifically in Lupus, which affects more than five million patients around the world.”*

This project is based on the following elements:

- Considering the low quantities of vaccines required to treat each patient, manufacturing equipment and infrastructure will be of moderate size. Therefore, Investments and project schedule are compatible with the actual scope of the company.
- Neovacs will be able to maintain control over the technology and the manufacturing process.
- Production costs will be under direct control.

In the first instance, Neovacs will scale up the production process from clinical batches to industrial scale.

The main investment expenses concerning the infrastructure and acquisition of equipment will begin right after the phase IIb clinical trial with IFN α -Kinoid in Lupus, which is currently ongoing. The production site will be located close to Paris and should generate between 50 and 100 new high-qualified employees in the long term.

Neovacs wants to be operational at the time of submission to health authorities for registration around 2020 and to supply in the future all licensing partners in their respective markets.

At the end of 2015, Neovacs signed a licensing agreement with CKD Pharmaceuticals in South Korea. During this new investment stage, Neovacs will continue to use the current clinical batch manufacturer for the South-Korean market and commercial sales by CKD from probably 2018.

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About Neovacs Created in 1993, Neovacs is today a leading biotechnology company focused on an active immunotherapy technology platform (Kinoids) with applications in autoimmune and/or inflammatory diseases. On the basis of the company's proprietary technology for inducing a polyclonal immune response (covered by five patent families that potentially run until 2032) Neovacs is focusing its clinical development efforts on IFN α -Kinoid, an immunotherapy being developed for the indication of lupus and dermatomyositis. Neovacs is also conducting preclinical development works on other therapeutic vaccines in the fields of autoimmune diseases, oncology and allergies. The goal of the Kinoid approach is to enable patients to have access to safe treatments with efficacy that is sustained in these life-long diseases. www.neovacs.fr

About « PIAVE- Industrial Project for the Future»: This funding program is dedicated to industrial projects which have the most promising perspectives in the French industrial sector, as well as projects for the ecological and energetical transition. The program supports them in their development. This plan is created for projects which include financial and technological benefits directly or not to structure the French industrial sector in long term.

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Bpifrance, a subsidiary of the French state and the Caisse des Dépôts and the entrepreneurs' trusted partner, finances businesses from the seed phase to IPO, through loans, guarantees and equity investments. **Bpifrance** also provides operational services and strong support for innovation, export, and external growth in partnership with Business France and Coface. **Bpifrance** offers to businesses a large range of financing opportunities at each key step of their development, including offers adapted to regional specificities. With its 42 regional offices (90 % of decisions are made locally) **Bpifrance** represents a strategic tool for economic competitiveness dedicated to entrepreneurs. **Bpifrance** acts as a back-up for initiatives driven by the French State and the Regions to tackle 3 goals:

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- Preparing tomorrow's competitiveness
- Contributing to the development of a positive entrepreneur ecosystem.

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