



Coave Therapeutics Closes €33 million (\$39 million) Series B Financing to Develop its Gene Therapy Pipeline and Next-Generation Vectors based on its AAV-Ligand Conjugate Platform

- *Coave Therapeutics is the new name for Horama and reflects its new emphasis on AAV-Ligand Conjugate based vectors for CNS diseases alongside Ocular diseases*
- *Funding led by Seroba Life Sciences and supported by Théa Open Innovation, eureKARE and existing shareholders*

Paris, France – 21st July 2021. Coave Therapeutics (pronounced 'cove'; formerly Horama), a clinical stage biotechnology company focused on developing life changing gene therapies in rare Ocular and CNS (Central Nervous System) diseases, announces a €21.2 million (\$25.1 million) expansion of its Series B funding round, bringing the total raised to €33.1 million (\$39 million). This financing was led by Seroba Life Sciences, supported by new investors Théa Open Innovation and eureKARE alongside existing shareholders Fund+, Omnes Capital, V-Bio Ventures, Kurma Partners, Idinvest, GO Capital, and Sham Innovation Santé/Turenne.

Coave Therapeutics will use the proceeds from this fundraising to support the execution of its corporate strategy, which is focused on:

- Advancing its lead clinical program CTx-PDE6b for the treatment of PDE6b inherited retinal dystrophies, currently in Phase I/II clinical trial, towards pivotal trials.
- Developing its **AAV Ligand Conjugate** ('ALIGATER') platform, which is designed to enhance the delivery and efficiency of AAV vectors via a proprietary chemical conjugation technology to produce targeted gene therapy products.
- Advancing new preclinical programs, based on AAV-Ligand Conjugate capsids (coAAV), in rare CNS and Ocular diseases, including CTx-GBA1 for Parkinson's disease and Gaucher Disease and CTx-ABCA4 for Stargardt's disease.
- Entering partnerships in our key disease areas to progress novel coAAV candidates towards the clinic and to address other disease areas given the potential of the platform and the scope for targeting other tissues.

Rodolphe Clerval, Coave Therapeutics CEO, said, *“I am very pleased to have successfully completed this fundraising and welcome the new investors alongside our existing investors. Coave Therapeutics is at an exciting point in its development as we look to develop and generate value from our enhanced and selective ALIGATER gene delivery platform. We are confident that this technology will allow us to generate a pipeline of transformative gene therapy products for the treatment of rare ocular and CNS indications.”*

Bruno Montanari, Partner at Seroba Life Sciences, commented, *“The potential for Coave Therapeutics to push the boundaries of gene therapy through its next-generation AAV vector platform was what attracted us to lead this financing. We are confident that this platform, which enables both targeted delivery and enhanced gene transduction, will allow the Company to generate its own pipeline of novel therapies as well as improving the effectiveness of more advanced gene therapies for rare diseases being developed by potential partners.”*

Bruno Montanari, a Partner at Seroba Life Sciences, and François Lontrade from Théa Open Innovation have joined the Coave Therapeutics Board of Directors.

About Coave Therapeutics

Coave Therapeutics is a clinical-stage biotechnology company focused on developing life-changing gene therapies in rare ocular and CNS (Central Nervous System) diseases.

Coave Therapeutics’ next-generation AAV-Ligand Conjugate (‘ALIGATER’) platform enables targeted delivery and enhanced gene transduction to improve the effectiveness of advanced gene therapies for rare diseases.

The Company is advancing a pipeline of novel therapies targeting rare ocular and brain diseases where targeted gene therapy has the potential to be most effective, where there is a clear unmet need and where success will provide rapid validation of our ALIGATER platform.

Coave Therapeutics, which is headquartered in Paris (France), is backed by leading international life science and strategic investors Seroba Life Sciences, Théa Open Innovation, eureKARE, Fund+, Omnes Capital, V-Bio Ventures, Kurma Partners, Idinvest, GO Capital, Sham Innovation Santé/Turenne

For more information, please visit www.coavetx.com

About Seroba Life Sciences

Seroba is a European life sciences venture capital firm focused on investing in winning innovations in biotech and medtech. The team has deep investment and industry experience enabling Seroba to help entrepreneurs realise their ambitions whilst creating value for investors. The firm has three funds under management and has built a portfolio of investee companies across multiple indications. Seroba partners with entrepreneurs to create and build businesses around extraordinary science.

Follow our story at www.seroba-lifesciences.com

About Théa and Théa Open Innovation

Théa is the leading independent eye care group in Europe, specialized in the research, development and commercialization of eye-care products.

Set up twenty-seven years ago, this family laboratory, based in Clermont-Ferrand, has continued to expand by opening more than 30 affiliates and offices in Europe, Russia, North Africa, North and South America. Its products are available in more than 70 countries.

Théa Open Innovation is a sister company of Laboratoires Théa; its mission is to set up partnerships with companies and universities to help bringing to the market the most innovative products in ophthalmology.

For more information visit: www.theaopeninnovation.com/

About eureKARE

eureKARE is a pioneering new company focused on financing and building next generation biotechnology companies in the cutting-edge fields of the microbiome and synthetic biology.

eureKARE has a two-step investment approach to deliver long-term value creation. The Company supports translational research by creating and financing new companies out of high value European science through its biotech start-up studios eureKABIOME (Microbiome) and eureKASYNBIO (Synthetic biology). The Company also intends to invest in more mature biotech companies and will systematically propose to offer some liquidity to early investors, thereby addressing a critical need in the European biotech field. Guided by its influential founder, Alexandre Mouradian, and a pan-European team, eureKARE has a rapidly growing portfolio of companies that have the potential to disrupt the life sciences industry.

eureKARE is headquartered in Luxembourg, with a presence in France & Belgium.

For more information visit: <https://eurekare.eu/> and follow us on [LinkedIn](#).

CONTACTS

Coave Therapeutics

Rodolphe Clerval, CEO

contact@coavetx.com

MEDiSTRAVA Consulting

Sylvie Berrebi, Mark Swallow PhD

coavetx@medistrava.com

Tel: +44 (0)20 7638 9571