



Coave Therapeutics Secures €32 Million (\$33 Million) in Series A Financing to Advance its Next-Generation Genetic Medicines

- ***Financing co-led by Novo Holdings A/S and Bpifrance (as part of the InnoBio investment strategy) and joined by leading US and EU investors Invus and UI Investissement alongside existing investors***
- ***Proceeds to advance Coave's proprietary ALIGATER™ platform to enhance targeting, specificity, efficacy and manufacturability of genetic medicines with broad clinical applications***
- ***Funds will also progress Coave's lead therapeutic programs towards CTA/IND stage***

Paris, France, January 9, 2025 – Coave Therapeutics ('Coave'), a company pioneering the future of genetic medicines, today announces the successful raising of €32 million (\$33 Million) in Series A financing. The financing was co-led by Novo Holdings A/S and Bpifrance, with participation from Invus and UI Investissement, alongside existing investors Seroba Life Sciences, Fund+, Kurma Partners, Omnes Capital and Turenne Capital.

The financing will enable Coave to advance its proprietary ALIGATER™ (Advanced Vectors-Ligand Conjugates) platform, a breakthrough technology addressing key limitations in the delivery of genetic payloads to extra-hepatic tissues, including limited tissue specificity, delivery efficiency and safety. ALIGATER™ enables conjugation of targeting ligands, such as small molecules, peptides, or antibody fragments, on AAV or non-viral vectors, offering superior delivery efficiency, tissue specificity and safety profile for a broad range of diseases. Importantly, the platform streamlines the manufacturing process by avoiding prior AAV capsid modifications. These capabilities will enable Coave to develop best-in-class gene therapies designed for specific indications.

The funding will also enable Coave to advance its lead preclinical assets towards clinical development, with a primary focus on the central nervous system (CNS), neuromuscular and eye diseases. Coave plans to move two development candidates to CTA/IND-enabling studies in 2026.

*"We are delighted to welcome this group of top-tier investors who share our vision for the ALIGATER™ platform. This funding is a critical milestone for Coave as we work to develop a new generation of targeted, safer, and more efficacious gene therapies," said **Rodolphe Clerval, CEO of Coave**. "It also reinforces our ability to expand collaborations with pharma and biotech partners, driving innovation in the field of genetic medicines for a broad range of diseases."*

Emmanuelle Coutanceau, Partner at Seed Investments, Novo Holdings, commented: *"Coave's unique technology platform, strong proof-of-concept data, and experienced team, positions it as a leader in developing new generations of gene therapies. We are excited to see Coave acquiring one of our stealth-mode companies, broadening their international presence in Denmark."*

*"Coave, with its ALIGATER™ platform for creating a new class of targeted gene therapies, has the potential to deliver groundbreaking new treatments to patients in need," said **Jean-François Morin, Investment Director at Bpifrance – InnoBio Funds**. "With this Series A financing and a top tier team, Coave will be able to progress its pipeline of internal programs."*



In connection with the financing, Emmanuelle Coutanceau from Novo Holdings and Jean Francois Morin from Bpifrance will join Coave's Board of Directors.

About Coave Therapeutics

Coave Therapeutics is a genetic medicine company pioneering the development of innovative solutions to enhance the precision, safety, efficacy and manufacturability of genetic medicines. With its proprietary ALIGATER™ platform, Coave is at the forefront of addressing challenges in gene therapy delivery to extra-hepatic tissues, creating a robust pipeline targeting CNS, neuromuscular and eye diseases.

Headquartered in Paris, France, Coave Therapeutics is backed by leading international life sciences investors. For more information about the science, pipeline, and people, please visit coavetx.com and follow us on [LinkedIn](#).

About Novo Holdings

Novo Holdings is a holding and investment company that is responsible for managing the assets and the wealth of the Novo Nordisk Foundation. The purpose of Novo Holdings is to improve people's health and the sustainability of society and the planet by generating attractive long-term returns on the assets of the Novo Nordisk Foundation.

Wholly owned by the Novo Nordisk Foundation, Novo Holdings is the controlling shareholder of Novo Nordisk A/S and Novonesis A/S and manages an investment portfolio with a long-term return perspective. Novo Holdings is a world-leading life sciences investor. Through its Seed, Venture, Growth, Principal Investments, Planetary Health Investments and Asia teams, Novo Holdings invests directly in life science companies at all stages of development. In addition, it manages a broad portfolio of Capital Investments, including equities, bonds, fixed income, real estate, and infrastructure assets. As of year-end 2023, Novo Holdings had total assets of EUR 149 billion. www.novoholdings.dk

About Bpifrance and InnoBio funds

Bpifrance is the French national investment bank: it finances businesses - at every stage of their development - through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export).

InnoBio funds are investment funds dedicated to life sciences, managed by Bpifrance, which is also one of the LPs alongside pharmaceutical companies and institutional investors. These funds aim to invest in companies developing innovative products, close to or in early clinical development, with the objective of bringing them to clinical proof of concept. InnoBio funds take minority equity stake in companies and can lead or co-lead the investment rounds. For more information, please visit: www.bpifrance.com

About Invus

Founded in 1985, Invus makes equity investments in both private and public companies. The firm is active across a range of industries including consumer products, technology and healthcare. Invus has offices in New York, Paris, Hong Kong and Singapore with over \$10Bn under management composed of committed capital which enables it to invest with a long-term horizon.. Learn more at www.invus.com.



About UI Investissement

UI Investissement is an independent, specialized company in the development of companies with €1.5 billion under management. For over 50 years, UI Investissement has been supporting the leaders of startups, SMEs, and growing companies to help them become economically and sustainably successful businesses, with a focus on three key sectors: healthcare, agrobusiness, and business services.

With its expertise, UI Investissement provides support to companies in the health sector at all stages of their development and plays a central role in the ecosystem. It is through the Majycc Innovation Santé fund that UI Investissement supports entrepreneurs who aim to be the architects of tomorrow's health. The roots of Majycc Innovation Santé are deeply connected to the DNA of several private clinic groups, nursing home groups, and mutual health insurance companies, representing entrepreneurship, health and human values, respect for corporate culture, and the projects of the individuals who build them.

www.ui-investissement.com

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