

Press Release

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Thermosome raises €4.6m with first financing round and a research grant from the German government

Thermosome GmbH, an emerging biopharmaceutical company, today announces the closing of its first financing round, raising net proceeds of approximately €1.9 million from funds managed by High-Tech Gründerfonds Management GmbH and Bayern Kapital GmbH, respectively, as well as a group of private investors. This first financing round is substantially enlarged by a recently approved grant from the German Federal Ministry of Education and Research (BMBF) providing additionally €2.7 million over the project duration of 3 years.

Thermosome's TSL technology is a proprietary drug delivery platform used to create thermosensitive drug-loaded nanocarriers which locally release their encapsulated drug within the blood stream upon the influence of mild heat (40-42°C). Thereby, up to 15 fold higher local drug concentrations can be reached while simultaneously reducing the systemic exposure and side effects of conventional parenteral drug application. Various methods for triggering release through focused application of mild heat are clinically established.

Thermosome's lead candidate is a formulation of a potent, but highly toxic chemotherapeutic drug that has already achieved the pre-clinical proof-of-concept in several animal studies. In these studies, it consistently showed dramatically improved efficacy at significantly reduced side effects compared to conventional delivery. The proceeds from the first financing round and the grant will be used to move Thermosome's lead candidate through GMP manufacturing and pre-clinical development into a first clinical study in patients with certain solid tumors. Thermosome envisions to use its novel platform technology to vastly enlarge the therapeutic index and safety window of drugs and reach improved therapeutic outcomes in patients.

The firm's technology was invented by Prof. Dr. Hansjoerg Eibl at the Max Planck Institute for Biophysical Chemistry in Goettingen. It was applied, among others, in various in vitro and in vivo studies by a research group at the University Hospital of the Ludwig-Maximilians-Universität Munich, one of Germany's leading research universities. "We are happy to see the basic invention of Prof. Dr. Hansjoerg Eibl being transformed into a commercial, biopharmaceutical development", comments Dr. Florian Kirschenhofer, StartUp & Portfolio Manager at Max-Planck-Innovation GmbH. "We have followed the science behind Thermosome for several years and are delighted to invest into the commercial translation of this very promising technology" adds Dr. Caroline Fichtner, Investment Director at High-Tech Gründerfonds, Europe's largest early-stage Venture Capital fund.

Thermosome's managing director, Dr. Pascal Schweizer, adds: "We are very delighted by the strong support of our investors and the BMBF allowing us to move our technology towards the clinical proof-of-concept in humans." Monika Steger, Investment Director at Bayern Kapital, adds: "We are happy to see the translation of top-notch academic research into emerging high-tech companies in Bavaria and are confident about the commercial potential of Thermosome."

Media contact

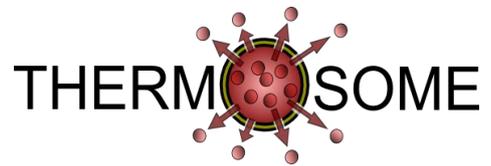
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About Thermosome

Thermosome® is an emerging biopharmaceutical company leveraging its proprietary drug delivery technology platform for drug development. Through its TSL technology, drug-loaded nanocarriers – so-called Thermosomes – can be created which release their content upon the influence of mild heat. Administered intravenously, the drug load is instantly released from Thermosomes at non-harming temperatures of 40-42°C, achieved by various clinically established targeted heating techniques such as microwave or ultrasound. With our Thermosomes, up to 15 fold higher local drug concentrations can be reached while simultaneously reducing the systemic exposure and side effects of these drugs (compared to conventional parenteral drug application). Through this novel technology, Thermosome aims to significantly enlarge the therapeutic and safety window of these drugs and reach improved therapeutic outcomes. Thermosome's lead candidate, a formulation of a potent, but highly toxic chemotherapeutic drug, is currently in pre-clinical development and shall be moved into clinical development against certain solid tumors in the future. For more information, visit www.thermosome.com.

About High-Tech Gründerfonds

High-Tech Gründerfonds invests in young, high potential high-tech start-ups. The seed financing provided is designed to enable start-ups to take an idea through prototyping and to market launch. Typically, High-Tech Gründerfonds invests EUR 600,000 in the seed stage, with the potential for up to a total of EUR 2 million per portfolio company in follow-on financing. Investors in this public/private partnership include the Federal Ministry of Economics and Energy, the KfW Banking Group, as well as strategic corporate investors including ALTANA, BASF, Bayer, B. Braun, Robert Bosch, CEWE, Daimler, Deutsche Post DHL, Deutsche Telekom, Evonik, Lanxess, media + more venture Beteiligungs GmbH & Co. KG, METRO, Qiagen, RWE Innogy, SAP, Tengemann and Carl Zeiss. High-Tech Gründerfonds has about EUR 576 million under management in two funds (EUR 272 million HTGF I, EUR 304 million HTGF II).

About Bayern Kapital

Bayern Kapital GmbH, based in Landshut (Germany), was founded on the initiative of the Bavarian government in 1995. It is a wholly-owned subsidiary of the Bavarian LfA Foerderbank. As the Venture Capital organisation of the Land of Bavaria, Bayern Kapital provides equity capital financing for the founders of young innovative technology companies in Bavaria. Presently, Bayern Kapital manages eleven investment funds with a total volume of around €340m. So far, it has invested almost €210m in 230 innovative companies in the fields of technology in various sectors including life science, software & IT, medical technology, materials and new materials, nanotechnology and environmental technology. In this way, almost 5,000 long-term jobs in sustainable companies have been created in Bavaria.

About Max-Planck-Innovation

As the technology transfer organization of the Max Planck Society, Max Planck Innovation is the link between industry and basic research. Our interdisciplinary team provides consulting and support for scientists in evaluating inventions, applying for patents, and founding companies. We offer the industry a central point of access to the innovations of the Max Planck Institutes. We thus provide the important function of converting the results of basic research into economically and socially useful products.

This communication contains certain forward-looking statements concerning Thermosome. The forward-looking statements contained herein represent the judgment of Thermosome as of the date of this release and involve risks and uncertainties. Should actual conditions differ from the Company's assumptions, actual results and actions may differ from those anticipated. Thermosome does not intend to update any of these forward-looking statements as far as the wording of the relevant press release is concerned.