

Brenus Pharma raises \$25 million to accelerate clinical trials of its precision cancer vaccines.



- **The Series A round, led by a group of French investors in association with Belgian investment funds, will be used to finance the first Phase I/IIA clinical trial of Brenus' first candidate, STC-1010, in metastatic colorectal cancer, as well as the development of a second candidate in another solid tumor indication (STC-1020).**
- **These projects are based on the proprietary STC 'Stimulated-Tumor-(ghost)-Cell' platform, which enables the generation of first line cancer vaccines, and position Brenus Pharma as a major player in developing next-generation immunotherapies.**
- **Cancer is an evolving target that constantly adapts to escape the immune system. It remains one of the most difficult diseases to treat. Every year, 19 million new patients are diagnosed worldwide, and the associated mortality is estimated at 10 million. Brenus Pharma will meet this high unmet need thanks to its innovation from end of 2024 with its first clinical trial in France, Belgium and the USA.**

Lyon (France), September 18th, 2024 - Brenus Pharma, a biotech company specializing in the development of cancer vaccines, announces the completion of a €22.2 million Series A financing round.

The round is led by [Angelor](#), an investment fund bringing together a cluster of investors from the Auvergne-Rhône-Alpes (AURA) region, including [UI Investissement](#) for the Fonds régional Avenir industrie Auvergne-Rhône-Alpes, [Crédit Agricole Centre-France](#) and [Crédit Agricole Centre-Est](#), with 2 family offices. Belgian funds [Noshaq](#) and [Investsud](#) complete this significant deal. Together, they join co-founder and lead investor Jacques Gardette (BIOJAG) and long-time investor Stéphane Legastelois (33 CALIFORNIE). In addition, Brenus Pharma has received non-dilutive funding from the French government and Bpifrance, as beneficiary of the France 2030 call for projects.

Jacques GARDETTE, BIOJAG Chairman commented: *“Brenus Pharma has taken a major step forward. The arrival of investment professionals in our young company confirms the interest we are arousing. After the creation and sale of Biocorp to Novo Nordisk in 2023, Brenus Pharma now has our full attention to help the company achieve its ambitious goals. I'm convinced that the constant commitment and innovation of the Brenus team have built a solid foundation for tackling one of the world's most complex therapeutic challenges. During its rapid development, Brenus has demonstrated boldness, achievement and resilience in the biotech field.”*

The proceeds will be used to fully fund the STC-1010 cancer vaccine's first-in-human proof-of-concept, in first line settings for metastatic colorectal cancer patients. STC-1010 is the first vaccine candidate based on the STC 'Stimulated-Tumor-(ghost)-Cells' technology platform developed by Brenus Pharma. Adaptive and innovative, this platform uses an in-depth understanding of the complexity of cancer to offer a new type of precision treatment, enabling Brenus Pharma to give patients' immune systems a head-start by anticipating the progression of their disease.

Marie CHAMBODUT, Partner, and Investment Director at Angelor, added: *“We are proud to lead this strategic transaction for Brenus Pharma to support the clinical development of their cancer vaccines, including STC-1010, the first and most advanced program to emerge from the platform. We look forward to joining Paul and his exceptional team in transforming Brenus into a global player in precision immunology, bringing solutions to millions of patients experiencing treatment failure, and contributing to the development of the French biotherapeutics industry.”*

Hélène SABATEL, Investment Manager at Noshag, said: *“Together with our colleagues at InvestSud, we are delighted to support the Brenus Pharma team in the development of this cutting-edge technological platform, as we are convinced of its future impact for patients currently without concrete therapeutic solutions. We are also enthusiastic about the prospect of welcoming a Brenus R&D branch to the Liège region soon, and we hope that this new Franco-Belgian collaboration between two biotech ecosystems will provide the company with optimal support for its development.”*

The funds raised will enable the STC platform to be deployed in humans from the end of the year, starting with STC-1010, which will be administered as a first-line treatment in patients with unresectable metastatic colorectal cancer (mCRC) resistant to immunotherapies (pMMR/MSS and dMMR/MSI-H). At the same time, STC-1010 will be extended to other types of gastric tumors, such as those of the pancreas and liver. Finally, Brenus Pharma intends to accelerate the development of its portfolio in other solid tumor indications, notably with STC-1020, our second candidate in development.

Paul BRAVETTI, Chief Executive Officer of Brenus Pharma, added: *“We are delighted to welcome top-tier investors who have been part of recent French success stories (Mablink, Amolyt Pharma). This is an important milestone for Brenus Pharma, confirming the potential of the STC platform, and of STC-1010, which has already demonstrated solid proof of efficacy in various preclinical models. I would like to thank all our team for their motivation and their passionate work to rapidly bring a new therapeutic solution to patients. Our shared ambition is to position our platform at the forefront of the national and international scene, and to become a leader in next-generation cancer immunotherapies.”*

A PRESSING NEED FOR SOLUTION

This cutting-edge technology is based on proteomics-guided anti-cancer vaccines, and sparked from the ambition to produce, in France, an innovative biotherapy on an industrial scale capable of responding to a significant public health challenge: 90% of patients treated for solid tumors will suffer a relapse, while by 2022, 10 million of them will have reached a therapeutic dead-end leading to their death. This figure is set to rise by 70% by 2045 (Source: Cancer Tomorrow | IARC - <https://gco.iarc.who.int>).

The technology developed by Brenus Pharma not only treats the immediate threat, but also defends the immune system against tumors that may appear later, thereby reducing the risk of relapse. To achieve this, STC reproduces in the laboratory the resistance and escape mechanisms of tumor cells, to educate the patient's immune system to detect and destroy them, thanks to the widest panel of therapeutic targets currently available (over 200 tumor antigens).

With proven expertise in CMC and a standardized, ready-to-use production process, it ensures rapid availability to patients in need, with controlled costs and supply chain, outpacing personalized approaches and autologous vaccines in development.

THE “BREAK-CRC” STUDY IS DESIGNED TO CONFIRM THE THERAPEUTIC POTENTIAL OF STC-1010

STC-1010's phase I/IIA “BreAK-CRC” study is currently under review by the European regulatory authorities and will be conducted with the participation of expert clinicians in early-phase immunology units in Europe, and subsequently in the United States. It is based on very positive preclinical studies obtained in

vitro, in ovo and ex vivo, showing extremely encouraging safety and efficacy results, validated by a committee of international immuno-oncology experts.

Phase I will evaluate the tolerability of different dose levels of STC-1010, combined with low-dose immunostimulants and standard chemotherapy. Subsequently, the Phase IIA study will further evaluate treatment efficacy, with a particular focus on progression-free survival at 12 months. Innovative exploratory assays will evaluate the immune response and the dynamics of circulating tumor DNA (ctDNA). The ambition is to make STC platform products a permanent part of precision medicine by anticipating patient responses, thanks to a set of analyses unprecedented at this level of development.

About Brenus Pharma:

Brenus Pharma develops its proteomics-guided allogeneic cancer vaccines, generated by the patented STC 'Stimulated-Tumor-(ghost)-Cell' platform for the treatment of solid tumors. STC mimics the relapse conditions of patients' tumor cells to educate their immune systems to be able to anticipate, target and destroy these tumor cells as soon as they appear. Brenus intends to change a paradigm in oncology, by making patients once again actors in their treatment. www.brenus-pharma.com

Contacts:

Brenus Pharma

Marion BRUN, Scientific and institutional communications manager / contact@brenus-pharma.com

Ulysse communication – Press Relations

Bruno ARABIAN: barabian@ulyссе-communication.com / +33 (0)6 87 88 47 26

About Angelor:

Founded in 2008, Angelor is an independent venture capital company based in Lyon, with a mission to “develop finance that serves the common good”. Today, recognized for the quality of its shareholder base and the companies it finances, Angelor has federated over 250 shareholders, most of whom are experienced business leaders committed to financing and supporting innovative entrepreneurs in their sector. Angelor has invested close to €30 million in 76 start-ups, particularly in the healthcare, agri-food and environment sectors - helping to create over 700 direct jobs, mainly in the Auvergne-Rhône-Alpes region. www.angelor.fr

About UI Investissement:

UI Investissement is an independent company specializing in the development of unlisted French companies. For over 50 years, UI has been committed to working alongside the managers of growing SMEs and ETIs to create and develop economically and sustainably successful businesses.

UI Investissement manages close to 1.5 billion euros in assets and invests with 400 managers in business sectors essential to society, such as healthcare, agri-business, industry and services. Expansion and buyout capital, the historical core of UI's business, accounts for over half of assets under management, and enables more than 50 companies to benefit from the operational expertise and methodological tools developed by UI. At the same time, the teams and investment vehicles dedicated to innovation and consolidation enable us to support companies throughout their life cycle and contribute to the economic dynamism of the regions.

Today, UI has over 70 employees and more than ten regional offices in Nantes, Orléans, Rennes, Caen, Reims, Strasbourg, Dijon, Besançon, Clermont-Ferrand, Lyon, Limoges, Marseille and Lille, in addition to its teams in Paris. www.ui-investissement.fr

About Fonds Régional Avenir Industrie:

Created in November 2023 by the Auvergne-Rhône-Alpes Region, the Fonds Régional Avenir Industrie Auvergne-Rhône-Alpes aims to contribute to the financing of innovative startups in the seed phase, industrialization phase, and mature companies in the growth phase based in the Auvergne-Rhône-Alpes region. Managed by UI Investissement, the fund has an initial capital of €50 million, 50% of which comes from European funds, thanks to support from ERDF (European Regional Development Fund). It brings together the strengths of the region, mobilized to support the regional economy and create local, sustainable jobs.

About CA Centre-Est Création:

A regional player in innovation capital for over 25 years, CA Création is the Crédit Agricole Centre-Est subsidiary dedicated to providing capital support for young innovative companies. The fund supports startups in its region (Ain, Rhône, Saône-et-Loire, northern Ardèche, Drôme and Isère) in their technological development and commercial acceleration, in a wide range of sectors (healthcare, digital, industry, etc.), in partnership with leading players in innovation capital. Driven by the values of the mutualist model, CA Création brings the Crédit Agricole Group's diverse expertise to bear on its investments. www.credit-agricole.fr/ca-centrest

About CACF Capital Innovation:

With its 2,400 employees and 230 branches, Crédit Agricole Centre France is a responsible and useful bank, serving its 900,000 customers. Present in Auvergne and Limousin (Allier, Cantal, Corrèze, Creuse, Puy-de-Dôme), it is committed daily to the growth of its territory, of which it is the leading financier. Created in 2018, CACF Capital innovation is a subsidiary of Caisse Régionale de Centre France. Thanks to its recognized know-how and more than 20 years' experience in private equity, it provides day-to-day support for the development of innovative companies in its territory, in a wide range of fields, including healthcare, industry and new technologies. The bank is proud to support this project, initiated by one of its customers, Jacques Gardette, Chairman of Brenus Pharma. www.credit-agricole.fr/ca-centrefrance

About Noshaq:

Noshaq is an investment fund and project developer with a portfolio of 474 companies and 700 million euros in assets. Noshaq is the benchmark financial partner for the creation and development of SMEs in the Liège region. Over the years, Noshaq has developed a panel of financing vehicles in line with market needs and trends and with its strategy. Each service offering proposed by Noshaq is always determined according to the demand and needs of the owner-investor. The aim is always to leverage the company's development. www.noshaq.be

About Investsud:

Investsud invests and invests sustainably, alongside entrepreneurs, to amplify their ambitions in terms of innovation, development and, when the time comes, the transfer of their SMEs. Investsud makes capital accessible through flexible, innovative solutions based on risk-sharing and alignment of interests with its partners. As SME specialists, active since 1983 in over 300 companies, we are hands-on players who cultivate a passion for entrepreneurship. We cultivate sustainability, quality and sharing in our relationships with our partners. www.investsud.be