



Tollys closes Series A financing of €2.3 million

**Funds will further development of a new cancer immunotherapy:
synthetic TLR3 agonist TL-532**

Three senior industry executives join the board of directors

Lyon, France, May 26, 2020 – Tollys, the developer of TL-532, the first synthetic specific agonist of Toll-like receptor 3 (“TLR3”) cancer immunotherapy, today announces the closing of a Series A round of financing totaling €2.3 million (\$2.5M). This brings the total amount raised to €6.4M (\$6.8M) since the company was founded in 2015. The round was closed on the basis of reaching the preclinical proof-of-concept of TL-532, supporting its development towards clinical trials.

Current shareholders and new private investors joined the round. The proceeds will be used to advance the preclinical development of TL-532. Notably, Tollys will use the proceeds to manufacture TL-532 and launch the regulatory safety studies required before entry into clinical trials in bladder cancer by late 2021/early 2022.

Three new executives are joining Tollys president Jacques-François Martin on the board of directors. Independent members Dr. Dino Dina, a former CEO of Dynavax corporation and of Chiron Vaccines and Mr Philippe Goupit, a biotech and pharmaceutical industry veteran, are joined by Ms Céline Baque Saint-Olive, CEO of Noraker and a representative of Tollys private investors.

“Tollys is excited to have attracted the support of its series A investors and to have three new highly experienced industry executives on our board,” said Jacques-François Martin, president of Tollys. “This is a strong endorsement of our company, our vision and our capabilities in delivering on TL-532, a new cancer immunotherapy, which has demonstrated much promise.”

TL-532 is a specific TLR3 agonist with a triple mechanism of action: it induces the death by apoptosis of cancer cells, which releases a myriad of tumor specific antigens, while also activating the immune system to mount a T-cell immune response against these tumor antigens and finally it modifies the tumor microenvironment by producing cytokines and chemokines, which are unfavorable to tumor development. The newly generated T-cells then kill the remaining cancer cells and prevent the recurrence of cancer via a vaccination mechanism.

While the TLR3 receptor is a validated cancer target, TLR3 agonists have yet to reach the market. TL-532 is the first synthetic TLR3 agonist with a fully defined double-stranded RNA sequence, making it easier to manufacture. As such, TL-532 has the potential to be best-in-class and first-to-market.

“The backing of our series A investors is a significant step forward in the company’s development, propelling us towards the next exciting phase, when we prepare for the first clinical trials,” said Vincent Charlon, CEO of Tollys. “Patients with non-muscle invasive bladder cancer who have failed standard therapy with BCG need more efficacious treatment options to avoid having to undergo radical cystectomy. TL-532 will be given intravesically, using a well-known procedure for urologists.”



Every year, worldwide, 430 000 patients are diagnosed with bladder cancer, of which 90% are Non-Muscle Invasive Bladder cancer (NMIBC). The current standard of treatment is transurethral resection of the tumor followed by BCG therapy. Seventy percent of patients with NMIBC fail or experience recurrence after BCG therapy. In the absence of further treatment options, radical cystectomy is the recommended surgery to eliminate bladder cancer.¹

About Tollys

Tollys is a biopharmaceutical company focused on innate immunity, particularly on the biology and modulation of the TLR3 receptor. Tollys is pioneering TL-532, a new cancer immunotherapy to treat various types of cancer.

Tollys discovered and patented a family of TLR3 agonists and selected TL-532 as its lead-candidate. TL-532 is a structurally defined double-stranded RNA, produced synthetically and highly specific to the TLR3 receptor. The specificity for the TLR3 receptor and its defined 70 base pair sequence differentiate TL-532 from all other TLR3 agonists tested to date in clinical trials.

Founded in 2015 by senior scientists from the leading European Cancer Research Center of Lyon (CRCL) and the Centre Léon Bérard, Tollys is located in Lyon, France and has 10 staff. The company has raised a total of 6.4M€ (\$6.8M) from private investors.

<http://www.tollys.fr/>

Media and analysts contact

Andrew Lloyd & Associates

Jo Reeder – Juliette dos Santos

jo@ala.com – juliette@ala.com

Tel: +44 1273 675 100

[@ALA Group](#)

¹ <https://www.nature.com/articles/s41598-018-19199-z>