

Advent France Biotechnology launches its first Life Sciences seed-fund with a first closing at €64.75M (USD68.5M)

Press Release

Advent France Biotechnology

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Paris, France, 20 April 2017 - Advent France Biotechnology today announced the first closing of Advent France Biotechnology Seed-Fund I, a venture capital fund supported in particular by the National Seed-Fund (Fonds National d'Amorçage) managed by Bpifrance under the Investments for the Future Program (PIA), the "EU InnovFin Finance for Innovators" initiative and the European Fund for Strategic Investments, dedicated to seeding and building innovative Life Sciences companies in France.

The Fund will work as a technology transfer fund with multiple research institutions and their respective technology transfer offices and will back entrepreneurs and early-stage companies with the potential to deliver first or best-in-class breakthrough innovations for unmet medical needs.

In addition to its institutional funds-of-funds, the Fund was raised from private companies, family offices and management.

Advent France Biotechnology thanks its Limited Partners for their strong support, which has allowed the Fund to exceed its initial fund raising target at the first closing. Advent France Biotechnology Seed-Fund I will predominantly invest in France where there is a strong scientific and medical community, prestigious research and academic centers and highly motivated entrepreneurs, all the ingredients to create successful biotechnology companies.

With €64.75M at first closing, an experienced management team and a strong focus, Advent France Biotechnology Seed-Fund I has the right skills to deploy successful seed-investments.

The demand and need for early stage Life Sciences investors remains high and Advent France Biotechnology's management intends that the firm quickly emerges as a leading player in France in Life Sciences seed investments.

Advent France Biotechnology is supported by Advent Life Sciences, one of Europe's leading venture teams investing in Life Sciences businesses for decades, that offers a direct access to a team of 15 investment professionals. Advent France Biotechnology will apply a similar investment methodology to Advent Life Sciences which has proven to be highly successful in seeding, creating and supporting early stage Life Sciences projects in the UK, Europe and the US. In addition to its relationship with Advent Life

Sciences, Advent France Biotechnology intends to work closely with and to be complementary to existing French venture capital firms.

About Advent France Biotechnology

Advent France Biotechnology is an AMF regulated firm created in 2016. The team, managed by Alain Huriez and Matthieu Coutet, consists of professionals with extensive scientific, medical and operational experience, and a long-standing track record of entrepreneurial and investment success across Europe. Advent France Biotechnology will invest in a range of sectors within Life Sciences, principally in new drug discovery, enabling technologies, and med tech.

For more information, please visit www.adventFB.com

About Fonds National d'Amorçage

Fonds National d'Amorçage (FNA) has received €600 million of funding through the French government's "Investments for the future" program supervised by the Commissariat Général à l'Investissement, and is managed by Bpifrance. FNA invests in seed-capital funds that are managed by teams of professional investors. These funds then invest in innovative young companies at the seed and start-up stage. 20 to 30 funds will be supported by FNA. The funds in which FNA invests aim to support companies developing technologies in areas specified by France's national strategy for research and innovation, i.e. healthcare, food and biotechnology, information and communication technologies, nanotechnology and environmental technology.

Advent France Biotechnology Seed Fund I is the 24th fund subscribed by FNA. More information here:

www.investissement-avenir.gouvernement.fr

www.caissedesdepots.fr/activites/investissements-davenir

<http://investissementsdavenir.bpifrance.fr/> - Twitter: @bpifrance

About the Investment Plan for Europe

The Investment Plan focuses on strengthening European investments to create jobs and growth. It does so by making smarter use of new and existing financial resources, removing obstacles to investment, providing visibility and technical assistance to investment projects. The Investment Plan is already showing results. The projects and agreements approved for financing under EFSI so far are expected to mobilise over EUR 168 billion in total investments across 28 Member States and to support more than 387 000 SMEs. On 14 September 2016, the European Commission proposed extending EFSI by increasing its firepower and duration as well as reinforcing its strengths. Find the latest EFSI figures by sector and by country here. For more info, see the FAQs.

About InnovFin Equity

This financing is supported by InnovFin Equity with the financial backing of the European Union under Horizon 2020 Financial Instruments established under Regulation (EU) No 1291/2013 of the European Parliament and the Council establishing Horizon 2020 – the Framework Programme for Research and Innovation (2014-2020) and the European Fund for Strategic Investment (“EFSI”) set up under the Investment Plan for Europe. The purpose of EFSI is to help support financing and implementing productive investments in the European Union and to ensure increased access to financing. For more information, go to:

http://www.eif.org/what_we_do/equity/single_eu_equity_instrument/innovfin-equity/index.htm

Media Contact:

Advent France Biotechnology: Nicolas Merigeau (NewCap)

Tel.: +33 (0)1 44 71 94 98, E-Mail: nmerigeau@newcap.fr

Bpifrance: Nathalie Police

Tel.: +33 (0)1 41 79 95 26, E-Mail: nathalie.police@bpifrance.fr

EIF: David Yormesor

Tel.: +352 24 85 81 346, E-Mail: d.yormesor@eif.org

European Commission: Enda McNamara

Tel.: +32 (0)2 29 64 976, E-Mail: enda.mcnamara@ec.europa.eu