



DiogenX Raises €4.5M in Seed Financing from Advent France Biotechnology, Boehringer Ingelheim Venture Fund and JDRF T1D Fund

Funding will be used to select drug candidate and prepare preclinical development

Marseille, France, June 16, 2020 – DiogenX, a preclinical stage biotech company specializing in the development of pancreatic beta-cell modulators for the treatment of type one diabetes (T1D), today announces the successful completion of a seed financing round of €4.5 million (\$4.8M) from an investment consortium comprised of Advent France Biotechnology (AFB), the Boehringer Ingelheim Venture Fund and the JDRF T1D Fund. The proceeds of the funding will be used to select DiogenX's drug candidate and prepare preclinical development before the next round of Series A financing in late 2021.

Discovered in the laboratory of Dr. Patrick Collombat (Inserm, CNRS, Nice University) in France, DiogenX is developing an innovative therapy with the potential to be the first beta-cell regeneration drug for diabetes. Therapies that directly modify beta-cell biology can halt and may even reverse the loss of function that occurs in T1D.

In 2019, approximately 463 million adults between the ages of 20-79 were living with diabetes. In the same year, diabetes was the cause of 4.2 million deaths and accounted for €700 billion (\$760bn) in health expenditure – 10% of total health spending on adults. By 2045 it is estimated that prevalence in adults will rise to 700 million¹. There are currently no approved disease modifying therapies for T1D, despite today 18 million people worldwide living with T1D².

"For decades the wider scientific community has been looking for therapies to regenerate beta cells. So far, none have been available to patients, said Benjamin Charles, CEO of DiogenX. "DiogenX's will be the only off-the-shelf drug that is capable of recovering the full beta-cell mass in the short-term. Our ultimate mission is to markedly reduce the burden of frequent insulin injections."

"We are very happy to be part of this new adventure. We worked with the founders before the inception of DiogenX and we believe these therapies have excellent potential," said Matthieu Coutet, Managing Partner at AFB.

"We are thrilled to support DiogenX in its effort to develop what could be the first beta cell regenerative therapy for patients with T1D, said Katie Ellias, Managing Director at the JDRF T1D Fund. "The T1D Fund looks forward to collaborating with the company and our co-investors to bring this potential breakthrough therapy to the market."

"BIVF is pleased to contribute to the creation of DiogenX," said Johannes Zanzinger, Investment Director at BIVF. "If the preclinical in-vivo regeneration data translates into humans, the technology has the potential to be a game changer in the way diabetes is being treated. We look forward to working with DiogenX's team to support its growth and help further realize the technology's potential."

In conjunction with the financing, Matthieu Coutet, Johannes Zanzinger and Katie Ellias have joined DiogenX's Board of Directors.

¹ <https://www.idf.org/aboutdiabetes/what-is-diabetes/facts-figures.html>

² <https://t1dfund.org/modeling-the-total-economic-value-of-novel-type-1-diabetes-therapeutic-concepts/>



Legal advisors for DiogenX: Anthony Paronneau, Fanny Rech, McDermott Will & Emery
Legal advisors for JDFR T1D: Frédéric Lerner, Pierre Hesnault, Orsay

About DiogenX

DiogenX is a preclinical stage French biotech company, specializing in the development of pancreatic beta-cell modulators for the treatment of Type 1 (T1D) and Type 2 Diabetes (T2D). Founded in December 2019 by Patrick Collombat, Benjamin Charles and Jean-Pascal Tranié, the company is based in Marseille, France, with research labs in Nice, France. The company aims to discover and develop a candidate molecule that regenerates pancreatic insulin-producing cells in patients with diabetes, offering clear benefits in terms of quality of life and survival. Its lead program originated from the laboratory of Dr. Patrick Collombat (Inserm, CNRS, Nice University), and is a potent inducer of beta-cell recovery.

In 2020, the company successfully completed seed funding of €4.5 million (\$4.8M), led by Advent France Biotech, the Boehringer Ingelheim Venture Fund and the JDRF T1D Fund.

<http://diogenx.com/>

About AFB

Advent France Biotechnology is an AMF regulated firm created in 2016. The team, managed by Alain Huriez and Matthieu Coutet, includes professionals with extensive scientific, medical and operational experience, as well as a long-standing track record of entrepreneurial and investment successes across Europe. Advent France Biotechnology invests in a range of sectors within the life sciences, specifically in drug discovery and new medical technologies.

www.adventfb.com

About the Boehringer Ingelheim Venture Fund

Operating as a separate legal entity, the Boehringer Ingelheim Venture Fund drives innovation through its strategic investments in early-stage science and technology. With an investment volume of €250 million (\$272.2M), the Venture Fund invests in biotech and start-up companies with innovative concepts and technologies that have the potential to provide ground-breaking therapeutic platforms. BIVF currently supervises a portfolio of 29 companies. The Venture Fund also creates companies when it identifies promising research projects in universities and academia. The Venture Fund's interest in young, mainly technology-oriented companies demonstrates its commitment to investigating new ideas and new science to prepare the way for Boehringer Ingelheim to expand into new therapeutic approaches and businesses.

www.boehringer-ingelheim-venture.com

About the JDRF T1D Fund

The JDRF T1D Fund is a venture philanthropy fund accelerating life-changing solutions to cure, prevent and treat type 1 diabetes (T1D) through catalytic equity investments. Through its investments in partnership with private capital, including venture capital, corporations and foundations, the T1D Fund seeks to attract the private investment necessary to advance therapeutics, devices, diagnostics and vaccines into the hands of those living with T1D. The T1D Fund invests in areas strategically aligned with JDRF, the leading global organization funding T1D research, with an exclusive focus on supporting the best commercial opportunities. The T1D Fund reinvests any realized gains into new investments to further its mission.

www.t1dfund.org

Media & Analysts Contact

Andrew Lloyd & Associates

Jo Reeder – Juliette Schmitt-dos Santos

jo@ala.com / juliette@ala.com

+ 44 1273 675 100

@ALA_Group