



## **Sunstone Life Science Ventures Fund IV invests in DiogenX, a biotech company developing a first-in-class regenerative treatment for type 1 diabetes**

Copenhagen, Denmark and Marseille, France, Oct 31, 2023 - Sunstone Life Science Ventures (Sunstone), a leading European venture capital firm focused on life science therapeutics, today announced that Sunstone's Fund IV has invested in the Series A financing round of DiogenX now increased to €33.5 million (\$33.8M). In May, DiogenX, a biotech company focused on regenerating insulin-producing beta cells for the treatment of diabetes, had announced its initial Series A financing round.

DiogenX was founded in 2020 based on the groundbreaking research of Professor Patrick Collombat, a world-renowned expert in pancreatic beta cell regeneration. The Company's lead program is a first-in-class recombinant protein that aims at replicating insulin-producing beta cells in the pancreas. This novel approach has the potential to offer a disease-modifying therapy for type 1 diabetes, a chronic and life-threatening condition that affects millions of people worldwide.

In this Series A round, Sunstone LSV Fund IV joins lead investors Roche Venture Fund and Boehringer Ingelheim Venture Fund (BIVF), alongside new investors Eli Lilly and Company and Omnes and existing investors JDRF T1D Fund and AdBio partners. The funding will enable DiogenX to advance its lead candidate towards clinical development.

*"We are very impressed by the scientific achievements and the vision of DiogenX's team. We believe that their approach to regenerate beta cells has the potential to transform the treatment landscape for type 1 diabetes and to improve the lives of millions of patients" said Claus Andersson, General Partner at Sunstone and board member of DiogenX. "We are delighted to join this strong syndicate of specialized investors and to support DiogenX in its next phase of growth."*

*"Sunstone is a highly respected and experienced investor in the European biotech ecosystem. We are thrilled to have them on board as we work towards the clinic with our lead program," said Benjamin Charles, co-founder and CEO of DiogenX. "We are grateful for the continued support of our existing investors and the trust of our new investors. Together, we share a common vision to bring innovative solutions for patients with type 1 diabetes."*

### **About Sunstone**

Sunstone is an independent European venture capital investment firm founded in 2007. Sunstone focuses on scientifically advanced assets, and invests to develop and expand pre-clinical stage life science companies with strong potential to achieve global success within their therapeutic fields. Sunstone has invested in more than 50 companies and has completed more than 23 successful exits and IPOs. Sunstone ranks among the most active European investors in life science therapeutics. For more information, please visit [sunstone.eu](https://www.sunstone.eu).

### **About DiogenX**

DiogenX is a biotech company focused on regenerating insulin-producing beta cells for the treatment of diabetes.

Founded in 2020 based on the research of leading type 1 (T1D) diabetes scientist Patrick Collombat on pancreatic beta-cell regeneration, DiogenX is developing first-in-class recombinant proteins designed for the treatment of T1D.

DiogenX's lead program is focused on modulating the Wnt/ $\beta$ -catenin signalling pathway to regenerate pancreatic insulin-producing beta cells to offer a disease-modifying therapy for type 1 diabetes. It is currently in preclinical development.

DiogenX is supported by a network of world-leading experts in diabetes and a consortium of investors including diabetes and biopharma leaders Boehringer Ingelheim Venture Fund, Roche Venture Fund, Eli Lilly and Company, Omnes, JDRF T1D Fund, Sunstone and AdBio partners. The company founded by Patrick Collombat, Jean-Pascal Tranié and Benjamin Charles, is based in Marseille, France, with research labs in Nice, France.

[www.diogenx.com](http://www.diogenx.com)

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