

MinervaX announces 72M EUR financing to advance development of novel vaccine against Group B Streptococcus

- *Financing from new investors Trill Impact Ventures and Pureos Bioventures as well as existing investors*
- *Backing from European Investment Bank*
- *Planning for Phase 3 clinical development of novel GBS vaccine*

Copenhagen, Denmark, 15 December 2022 – MinervaX ApS, a privately held Danish biotechnology company developing a novel vaccine against Group B Streptococcus (GBS), today announces the successful completion of a 72 million EUR financing round. The equity financing of 22 million EUR was co-led by new investors Trill Impact Ventures and Pureos Bioventures and includes existing investors REPAIR Impact Fund (Novo Holdings), Sunstone Life Science Ventures, LF Investment, Wellington Partners, Sanofi Ventures, Adjuvant Capital and Industrifonden. In addition to the equity financing, the European Investment Bank provided a 50 million EUR loan facility.

MinervaX has had an exciting year of clinical development for its novel GBS vaccine. The Company commenced enrolment of pregnant women in its Phase 2 clinical trial in Denmark, the UK, and South Africa and completed the dosing of healthy adult women, previously dosed with its GBS vaccine, in a Phase 1 booster clinical trial in the UK.

The financing will enable MinervaX to advance the late-stage development of its GBS vaccine candidate in preparation for a Phase 3 clinical trial. The vaccine candidate was recently awarded PRIME status by the European Medicines Agency (EMA) due to its potential to prevent life-threatening infections in newborn babies. MinervaX also aims to expand its clinical development team and evaluate the Phase 2 clinical data for efficacy and safety ahead of publication next year.

Per Fischer, Chief Executive Officer of MinervaX, said: “We are delighted to announce this financing, which gives us the firepower to accelerate the development of our novel GBS vaccine. GBS can be life-threatening for newborn babies and there is no approved, universally available vaccine to date. I would like to thank the investors and the MinervaX team who have worked very hard on our vaccine candidate in preparation for the final stage of clinical development.”

In conjunction with the financing, Bitu Sehat, Senior Director at Trill Impact Ventures, and Veronica Gambillara, Partner of Pureos Bioventures, will join the Board of Directors.

Veronica Gambillara, Partner at Pureos Bioventures, commented: “We are excited to join the MinervaX team and support the development of this vaccine which could protect against one of the leading causes of neonatal and infant sepsis. We are impressed with the clinical data previously generated and the dedication of the leadership team. This financing will expedite the development of a product that has the potential to drastically improve the options available to address GBS infections.”

Bitu Sehat, Senior Investment Director at Trill Impact Ventures, added: “MinervaX’s GBS vaccine holds great promise to address a large unmet medical need globally by preventing serious infections in both newborns and pregnant women. Its successful development will not only save lives, it will also contribute to combatting antimicrobial resistance. We are happy to join forces with a strong shareholder base and an excellent management team to support turning this promise into reality. We view MinervaX as a great example of societal and commercial impact going hand in hand.”

EIB Vice president Christian Thomsen, responsible for Denmark, added: “We are delighted to be supporting MinervaX with its medical research into the unmet medical need. Being one of the biggest financiers of innovation in Europe, this fits our investment strategy; to support highly innovative biotech companies developing breakthrough Life Science products, which have the potential to transform and improve people’s lives.”

Details of MinervaX’s clinical trials can be found at clinicaltrials.gov under the identifiers NCT04596878, NCT05154578 and NCT05005247.

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Notes to Editors:

About MinervaX

MinervaX is a Danish biotechnology company, established in 2010 to develop a prophylactic vaccine against Group B Streptococcus (GBS), based on research from Lund University. MinervaX is developing a GBS vaccine for maternal immunization, likely to have superior characteristics compared with other GBS vaccine candidates in development. The latter are based on traditional capsular polysaccharide (CPS) conjugate technology. By contrast, MinervaX’s vaccine is a protein-only vaccine based on fusions of highly immunogenic and protective protein domains from selected surface proteins of GBS (the Alpha-like protein family). Given the broad distribution of proteins contained in the vaccine on GBS strains globally, it is expected that MinervaX’s vaccine will confer protection against virtually 100% of all GBS isolates. www.minervax.com

About Group B Streptococcus (GBS)

GBS is responsible for nearly 50% of all life-threatening infections in newborns. At any given time, some 15-25% of women are spontaneously colonized with GBS, and they run the risk of transmitting the bacteria to their child in the womb, during birth and/or during the first months of life. GBS colonization may lead to late abortions, premature delivery, or stillbirth and, in the newborn child, may result in sepsis, pneumonia or meningitis, all of which carry a significant risk of severe morbidity, long-term disability or death.

Currently, the only preventative strategy available involves the use of intravenously delivered prophylactic antibiotics which do not comprehensively prevent GBS infection in utero or protect against late-onset infection in newborns. Not only is this approach expensive and logistically challenging, it fails to cover all, including the most severe cases in the US and Europe, and is rarely available in resource-limited settings.

The development of a GBS vaccine is also endorsed by Group B Strep Support and Group B Strep International, and GBS has been prioritized by a number of public health organizations. Both increased uptake of immunization among pregnant women and greater awareness of the implications of GBS suggest that a safe and effective vaccine targeting GBS would be well suited to address this unmet need.

About Trill Impact

Trill Impact is a pioneering Impact House with EUR 1,2 billion in assets under management across its investment strategies. With a team of more than 35 experienced professionals based in the Nordics and Germany, Trill Impact aims to become a force for positive change and realize its vision of delivering real returns and lasting impact for the benefit of investors, businesses and society at large.

For further information, please visit www.trillimpact.com

About Pureos Bioventures

Pureos Bioventures is venture capital fund advised by Swiss-based Pureos Partners that invests exclusively in private innovative drug development companies, with a special emphasis on the next generation of biological drugs and drug formats. The fund's portfolio companies are built on scientific excellence to develop therapies across a broad indication spectrum including oncology, immunology, ophthalmology, rare diseases, and neuroscience. Pureos has built a team with in-depth investment, operating and clinical expertise, that strives to impact patients' lives by advancing innovative treatments for devastating diseases.

For further information, please visit www.pureosbio.com

About the European Investment Bank

The European Investment Bank (EIB) is the bank of the European Union, owned by the EU27 Member States. It is active in some 160 countries and is the world's largest multilateral lender for climate action projects. The bank is providing long term financing for economically sustainable investments to contribute to the European Union's political objectives. The EIB Group has set "ensuring a just transition for all" as one of the four overarching objectives in its [Climate Bank Roadmap 2025](#). The EIB's ambition is to support €1 trillion of climate action and environmental sustainability investments in the decade to 2030 and align all its new operations with the goals and principles of the Paris Agreement.

About InnovFIN-IDFF

The InnovFin Infectious Diseases Finance Facility (IDFF) provides financial products ranging from standard debt to equity-type financing for amounts typically between €7.5 million and €75 million to innovative players active in developing or manufacturing innovative vaccines, medicines, medical and diagnostic devices or novel research to combat infectious diseases. Project costs may include laboratory-validated technologies, which require clinical testing for further development, in addition to complementary pre-clinical research. The product is available directly through the European Investment Bank and will continue to support innovative infectious diseases projects until the end of 2022.

For further information, please visit www.eib.org