



## **EMBL Ventures Invests £2M (\$3.3M) in a Second Close of Crescendo Biologics' Series A Financing**

### **£19.5M raised to drive development of best-in-class fully human V<sub>H</sub> antibody fragment therapeutics**

Cambridge, UK. 3<sup>rd</sup> April 2014 – Crescendo Biologics Limited (Crescendo) today announces it has raised a further £2m (\$3.3m), from EMBL Ventures, in a final close of its Series A financing. Originally announced in December 2013, the Series A now totals £19.5m. It was led by Imperial Innovations and included new investor Astellas Venture Management (AVM). Founding seed investor Sofinnova Partners also contributed significantly to the round.

The funding is being used to advance Crescendo's in-house development programmes in inflammation and oncology utilising its best-in-class V<sub>H</sub> fragment discovery platform centred on the Crescendo Mouse.

Mike Romanos, CEO of Crescendo, said, "We are delighted to announce that EMBL Ventures is joining the round. This is further recognition of the quality of our science and the potential of our antibody fragment technology to deliver new, high-value therapeutics to our own pipeline and to strategic partners."

Peter Pack, Partner of EMBL Ventures, said, "Crescendo has established a pre-eminent position in antibody fragment technology through a unique combination of features including *in vivo* maturation, diversity of the immune response, unprecedented expression yields, and a plug & play modularity based on fully human Ig sequences. With its first programmes advancing towards the clinic, the Company is in an extremely strong position to benefit from its ability to generate highly differentiated therapeutics."

Transgenic mice have had a major impact in monoclonal antibodies, where they have delivered the majority of recent product approvals. The Crescendo Mouse now achieves the same benefits for V<sub>H</sub> antibody fragments that is fully human sequence with excellent potency and druggability.

V<sub>H</sub> domains are the smallest, most robust antibody fragments and as such have advantages for tissue and tumour penetration, engineering of multivalent products, topical delivery and simple manufacture. They are also the most extensively validated fragment in the clinic. The unique Crescendo Mouse harnesses the benefits of *in vivo* maturation, which naturally optimises affinity and biophysical properties, to generate human V<sub>H</sub> with superior properties for drug development. Critical to this is the use of the Company's proprietary triple knockout mouse background which eliminates all mouse antibody light chain contamination.

Crescendo is establishing an internal pipeline including a transformational topical biologic for psoriasis and multivalent products for oncology indications. These programmes draw on the power of Crescendo's V<sub>H</sub> platform to produce novel, high-value product candidates to address areas of significant medical need.



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### **About Crescendo Biologics Ltd**

Crescendo Biologics, based in Cambridge, UK, is focused on the discovery and development of best-in-class human V<sub>H</sub> antibody fragment therapeutics using its novel transgenic platform. Crescendo is enabling the major V<sub>H</sub> product formats (multivalent, half-life-extended and topical) for its own pipeline, focused in inflammation and oncology, and to make it the partner of choice for human V<sub>H</sub> fragment therapeutics.

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

### **About EMBL Ventures**

EMBL Ventures is the venture vehicle of the European Molecular Biology Laboratory (EMBL). At EMBL Ventures, we originate companies and supply financing for the development of next generation technologies towards proof of concept. Based on this approach, six of our sixteen portfolio companies have generated to date a transaction volume of more than €1.5 billion in risk sharing deals with Pharma partners.

EMBL is at the forefront of innovation in life sciences research, technology development and transfer. EMBL is housed at five sites in Europe (headquarter Heidelberg) and has more than 1.700 staff from 60 nations whose research and expertise cover the whole spectrum of molecular biology.

### **About Imperial Innovations**

Innovations creates, builds and invests in pioneering technologies addressing global problems in healthcare, energy, engineering and the environment. It combines deep understanding of science and technology with commercial acumen and strong investment expertise. In December 2010 Innovations raised £140m to accelerate the making of, and increase the size of, investments in companies established under its existing intellectual property pipeline agreement with Imperial College London. The Group also intends to invest in companies founded by or based on technology from the University of Oxford, the University of Cambridge and University College London.

[www.imperialinnovations.co.uk](http://www.imperialinnovations.co.uk)

### **About Astellas Venture Management**

Astellas Venture Management LLC. is the corporate venture capital arm of Astellas Pharma Inc., a global pharmaceutical company headquartered in Tokyo, Japan, which was formed through the merger of Fujisawa Pharmaceutical Co. Ltd. and Yamanouchi Pharmaceutical Co. Ltd. in April 2005. AVM's investment objective is to find a venture company with a proprietary technology and facilitate its growth by utilising Astellas' experience and network within the biotechnology field. AVM's ability to offer not only investment funds, but also the Astellas Group's powerful combination of scientific and technical expertise, depth of drug



development and marketing knowledge and long-term business perspective, can give entrepreneurs and investors the very best chance for their rapid growth and success.

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

#### **About Sofinnova Partners**

Sofinnova Partners is an independent venture capital firm based in Paris, France. For more than 40 years, the firm has backed nearly 500 companies at different stages of their development – pure creations, spin-offs, as well as turnaround situations – and worked alongside Europe's key entrepreneurs in the Life Sciences industry. With €1.3 billion of funds under management, Sofinnova Partners has created market leaders with its experienced team and hands-on approach in building portfolio companies through to exit.

[www.sofinnova.fr](http://www.sofinnova.fr)