



Sortina Pharma completes seed-financing to develop breakthrough cancer treatments

Sortina Pharma AB pressrelease

Sortina Pharma AB today announces a financing led by the venture capital fund Eir Ventures and with GU Ventures, to unlock the potential of proprietary anti-sortilin cancer therapy to cure aggressive cancer.

- First in class anti-sortilin cancer therapy with unique potential to cure cancer by eliminating metastasis and recurrence of cancer.

Sortina Pharma, an emerging cancer pharmaceutical company, incubated at GU Ventures, the holding company of University of Gothenburg, today announces the successful closing of a seed financing by Eir Ventures and GU Ventures.

Sortina Pharma is a spinout company from Professor Göran Landbergs research at the University of Gothenburg, Sweden, established to develop groundbreaking therapies against aggressive and metastatic cancer with first indication triple negative (hormone receptor and HER2 negative) breast cancer.

Breast cancer is one of the most common cancers among women and accounts for 30% of all cancer cases among women. About 10% of all breast cancer patients develop metastasis and thus disseminated disease, which results in an average survival of only 2-3 years.

Conventional cancer treatments have relatively little effect on the actual spread of cancer, hence there is a great need to develop new treatment principles that specifically counter disease spreading. Triple negative breast cancer has a high disease recurrence, with a significant risk for increased morbidity and mortality.

Sortina Pharma's drug candidate has the unique potential to eliminate aggressive cancer behaviors and cells, thereby reducing the risk of developing metastasis and recurrence of the cancer.

The founders of Sortina Pharma, Professor Göran Landberg and lead scientist Sara Rhost comment:

- *“Our goal is to improve today's cancer treatment by launching an entirely novel cancer therapy that specifically will inhibit cancer spread and metastasis and thereby profoundly improving life for cancer patients. This first financing is an important step and will enable us to advance our lead generation program towards clinical testing, strengthen the management team and leverage the highly experienced venture and biotech expertise of Eir Ventures, as we move to the next stage of growth”.*

Magnus Persson, MD, PhD and Founding Partner of Eir Ventures, comment:

- *“Sortina Pharma is an excellent example of the vibrant innovation power of Nordic academia and the Company has the potential to have a profound impact on cancer therapy with its unique approach of inhibiting sortilin signaling. We are proud to support the team bringing Sortina Pharma forward”.*

Anders Waas, Chairman of Sortina Pharma and Business Development Manager at GU Ventures, states:

- *“GU Ventures strongly supports spin-out companies from the University of Gothenburg such as Sortina Pharma. It is based on innovative research performed by a strong scientific research group at Sahlgrenska Academy within the University of Gothenburg. I see great potential in Sortina Pharma and its unique approach which can eliminate metastasis and cure patients from cancer and may take cancer treatment to the next level”.*

About Sortina Pharma

Sortina Pharma is a Swedish company with know-how from the University of Gothenburg, focusing on developing more effective therapies against cancer. The company's first-in-class drug candidate has the unique potential to eliminate the aggressive cancer cells with the use of small molecules targeting sortilin and thereby reducing metastasis and recurrence of cancer. First indication is triple negative breast cancer, with the potential to build a portfolio with several other cancer indications. Sortina Pharma's pharmaceutical has the potential to cure patients from cancer and take cancer treatment to the next level. For more information, please contact: Sortina Pharma, Sara Rhost, sara.rhost@gu.se or Anders Waas, anders.waas@ventures.gu.se.

About Eir Ventures

Eir Ventures is a Life science focused venture fund, with a strong foundation in the Nordic Biotech ecosystem, that will invest in companies at early stage, as well as more mature opportunities. The fund started its investment activities in 2020 and seeks investment opportunities addressing significant unmet medical needs for new therapies, medical technology and digital health. Eir Ventures AB is led by a team of experienced life science investors, and backed by a strong investor syndicate including Saminvest, the European Investment Fund (EIF), Vækstfonden, Novo Holdings, as well as Nordic universities. Eir Ventures is a registered alternative investment fund, under the Swedish Alternative Investment Funds Managers Act. <https://eirventures.eu/>

About GU Ventures

GU Ventures builds companies from groundbreaking ideas that can shape a better tomorrow and is top-ranked by the UBI Global Index as one of the world's 20 leading university-run incubators. We finance and develop new innovative business ideas with links to the University of Gothenburg, which is one of northern Europe's largest universities. Our mission is to commercialize these innovations, so that it leads to the use of research and skills, business renewal, job creation and sustainable growth. Since its inception in 1995, GU Ventures has developed over 200 new business ideas, of which 130 are operating today and 14 of which are listed. Our portfolio consists of 70 holdings and a number of projects. In the latest survey, 87% of companies match the global sustainability goals set by the UN. We have also invested in 6 investment vehicles, one of them being the Eir Ventures fund. GU Ventures is wholly owned by the Swedish state and managed by the University of Gothenburg. Feel free to read more at: www.guventures.com.