

## **PRESS RELEASE**

### **Eir Ventures invests in Hoba Therapeutics**

*Copenhagen, July 6, 2022*

Hoba Therapeutics, a biotech company developing novel therapeutic proteins for pain, hearing loss, and sensory neuron disorders based on its proprietary technology, announced today that Eir Ventures, in partnership with the Danish Growth Fund, has completed an internal purchase of shares from Borean Innovation and is now an investor in Hoba Therapeutics.

“I am proud to announce that Eir Ventures has become an investor in Hoba Therapeutics,” said Torsten M. Madsen, CEO. “Eir Ventures has a very strong, international team with an impressive track record. We look forward to drawing upon their valuable expertise in bringing our portfolio of compounds forward.”

“This is a great time to join the investor syndicate at Hoba Therapeutics,” added Stephan Christgau, Founding Partner at Eir Ventures. “Hoba Therapeutics is emerging as an innovative company developing pioneering first-in-class therapies addressing huge unmet medical needs in chronic pain and hearing loss. We look forward to working with the company to advance its portfolio of compounds to fulfill its vision of developing these important therapeutics for the benefit of patients.”

Hoba is currently advancing its lead program for neuropathic pain through preclinical development and has demonstrated across a range of animal models that the therapy has a sustained duration of effect, indicating true disease modification. This will set the intervention apart from the current standard of care which only targets disease symptoms.

“We are proud to have been one of the initial investors in Hoba Therapeutics and of the results achieved in recent years”, said Thor Jespersen, CEO of Borean Innovation who also represents the investment from the Danish Agency for Higher Education and Science. “It is a very good outcome of our exit that Hoba Therapeutics is now backed by 3 leading VCs in the field, and we look forward to following the continued journey of the company”.

## **About Hoba Therapeutics**

Hoba Therapeutics is Danish biotech developing restorative treatments for pain, hearing loss, and sensory neuron disorders based on a proprietary science and technology with long global exclusivity

Hoba Therapeutics is developing HB-086 for the treatment of pain in multiple chronic neuropathic pain indications. HB-086 is a non-opioid compound with a unique MoA targeting the peripheral nervous system to reverse neuropathic pain and thus targeting the underlying cause of the disease. A comprehensive preclinical data package shows a robust and long-acting analgesic effect, and the ability to prevent pain.

HB-097 is a restorative treatment for sensorineural hearing loss. Preclinical data of HB-097 show both a preventive effect of hearing loss by protecting nerve cells and a regenerative effect by reversal of already induced damage.

Hoba Therapeutics is founded by Novo Holdings, Borean Innovation and private investors and has received public funding nationally and internationally. The Danish Growth Fund has been investor since 2019.

## **About Eir Ventures**

Eir Ventures I AB is a Scandinavian life science venture capital fund investing in private companies with stellar entrepreneurs developing transformative therapeutic approaches. The fund started its investment activities in 2020 and invests in 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 comprising leading local and international institutional investors and, uniquely, by leading Nordic universities. More info is available at [www.eirventures.eu](http://www.eirventures.eu)

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