



## **Scenic Biotech Announces \$31 Million Financing to Progress Pipeline of Genetic Modifiers in Cancer and Rare Diseases**

- Investment will accelerate Scenic Biotech's transition into a development stage company, advancing its in-house pipeline and supporting the creation of new programs based on its Cell-Seq genetic modifier target discovery platform including new industry collaborations
- Round led by Eir Ventures, BioMedPartners and Vesalius Biocapital, alongside existing investors Inkef Capital, BioGeneration Ventures and Oxford Science Enterprises, together with founders and management
- Lead QPCTL immuno-oncology small molecule inhibitor program to advance into the clinic, with three rare disease programs progressing towards IND enabling studies
- Expansion will see team double and move to larger dedicated facility

**Amsterdam, The Netherlands, xx March 2022** - Scenic Biotech BV ("Scenic"), a pioneer in the discovery of genetic modifiers to enable the development of disease modifying therapeutics for rare genetic disorders and other devastating illnesses, is pleased to announce it has closed a Series A financing of ~\$31 million (€28 million).

The funds will be used to accelerate Scenic's transition into a development stage company, advancing its in-house pipeline and supporting the creation of new programs based on its Cell-Seq genetic modifier target discovery platform including new industry collaborations.

The investment round was co-led by seasoned European investors, Eir Ventures, a Nordic Life Science venture fund, Switzerland-based BioMedPartners and Luxemburg-based Vesalius Biocapital. Existing Dutch and UK investors Inkef Capital, BioGeneration Ventures and Oxford Science Enterprises participated, together with Scenic's founders and management.

Scenic will now advance its lead QPCTL small molecule immuno-oncology program into the clinic. In addition, by leveraging its Cel-Seq discovery platform, Scenic has generated a pipeline of disease modifying therapeutics to treat devastating inherited rare diseases. Three of these programs, which are based on druggable genetic modifiers, are being progressed towards IND enabling studies. The first program is centered on a small molecule to treat Niemann Pick Type C (NP-C), a rare lipid storage disorder that affects lipid metabolism, or the way fats, lipids, and cholesterol are transported in human cells. The second program is for Barth syndrome, an inherited mitochondrial disorder caused by mutations in the gene encoding Tafazzin. Barth syndrome is characterized by defects in

cardiolipin, a critical component of the inner mitochondrial membrane. And the third program is to treat a severe heritable metabolic syndrome.

Alongside its in-house pipeline, Scenic has a multi-year, multi-indication strategic collaboration with Genentech, a member of the Roche Group, to discover, develop and commercialize novel therapeutics that target genetic modifiers. The collaboration has been expanded twice and now includes six scientific areas.

Following the Series A investment, Stephan Christgau PhD, General Partner Eir Ventures, Michael Wacker PhD, General Partner BioMedPartners and Stephane Verdood MSc, MBA, Managing Partner Vesalius Biocapital will join Scenic's board of directors.

Commenting on behalf of the investors, Stephan Christgau said, "Scenic Biotech has the potential to become one of Europe's most exciting biotech companies. It is a pioneer in the ground-breaking and promising new field of genetic modifiers. We are impressed by the power of its Cell-Seq platform and how it's fueling a portfolio of in-house and partnered programs across multiple therapeutic areas. This financing will enable Scenic to continue to develop its platform and move its lead program into human clinical trials while bringing its rare disease programs to key value infection points."

Scenic Biotech's CEO Oscar Izeboud said, "I am delighted to welcome our new investors to the company and to thank our existing investors for their continued support. We have made very significant progress since our seed-series A investment, proving the value of our platform, extending its utility, and expanding our team. We look forward to continuing our growth and delivering on our promise to develop novel treatments to improve patients' lives."

Scenic anticipates more than doubling its team in the coming 18 months including building its clinical capabilities. To accommodate the expansion Scenic will be expanding its facilities within the flourishing life sciences cluster at the Science Park in the East of Amsterdam.

**-Ends-**

#### **Notes to Editors:**

#### **About Scenic Biotech**

Scenic Biotech is focused on identifying genetic modifiers, a completely new class of disease targets, for drug intervention. Also known as disease suppressors, genetic modifiers are genes that act to suppress or completely block the effect of a disease-causing mutated gene.

As a pioneer in the field, Scenic Biotech is leveraging its Cell-Seq discovery platform to identify genetic modifiers across multiple therapeutic areas. It is building a pipeline of disease modifying therapeutics to treat devastating diseases including inherited rare diseases and cancer. Its lead programs include an immuno-oncology program targeting QPCTL, and three rare diseases programs based on druggable genetic modifiers. The rare disease programs consist of; Niemann Pick disease, type C (NP-C1), a rare lipid storage disorder that affects lipid metabolism, or the way fats, lipids, and cholesterol are transported

in human cells, Barth syndrome, an X-linked, lipid metabolism disorder that affects the heart, and a program to treat a severe heritable metabolic syndrome.

Scenic Biotech has a multi-year strategic collaboration with Genentech, a member of the Roche Group, to discover, develop and commercialize novel therapeutics that target genetic modifiers.

Headquartered in Amsterdam, The Netherlands, Scenic Biotech was founded in 2017 as a spin-out of the Netherlands Cancer Institute, and Oxford University. It is backed by a pan-European syndicate of Venture Capital investors that include Eir Ventures, BioMedPartners, Vesalius Biocapital, BioGeneration Ventures, Inkef Capital and Oxford Science Enterprises.

‘Scenic Biotech’ refers to all companies within the Scenic group, comprising Scenic Holding BV and its two fully owned subsidiary companies: Scenic Immunology BV and Scenic Biotech BV.

For further information, please visit: [www.scenicbiotech.com](http://www.scenicbiotech.com)

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### **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, private investors as well as Nordic universities. Eir Ventures is a registered alternative investment fund, under the Swedish Alternative Investment Funds Managers Act.

For further information please visit: [www.eirventures.eu](http://www.eirventures.eu)

### **About BioMedPartners:**

Based in Basel, Switzerland, BioMedPartners is an independent European venture capital firm that acts as lead- or co-lead investor providing private equity to early- to mid-stage life sciences companies. Since 2002, BioMedPartners has invested in several highly innovative companies of which twenty-two have already either successfully been acquired by leading biopharma companies or have completed an IPO. With more than CHF 350 million in capital under management and a strong team of experienced industry experts as well as an extensive scientific and pharma network, BioMedPartners has established itself as one of the leading early-stage human healthcare investors in Europe. In February 2018 the company announced the closing of BioMedInvest III, their third equity venture capital fund of CHF 100 million. In this third fund BioMedPartners is focusing on the build-up of companies with highly innovative early stage assets and technology platforms. One of the

first investments of BioMedInvest III was in the Swiss immuno-oncology company Amal SA (Geneva) which has been acquired by Boehringer Ingelheim in June 2019.

For further information please visit: [www.biomedvc.com](http://www.biomedvc.com)

#### **About Vesalius Biocapital**

Vesalius Biocapital is a European life science venture capital investor. The active fund Vesalius Biocapital III had a final closing in May 2019 with 120 million euro in commitments. We are investing in appealing, later-stage companies in drug development, medical devices & diagnostics and eHealth / mHealth, predominantly in Europe. Our portfolio companies address unmet medical & market needs and operate on the basis of strong intellectual property protection.

For further information please visit: [www.vesaliusbiocapital.com](http://www.vesaliusbiocapital.com)

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