

# BIOTECH FINANCING SUMMARY

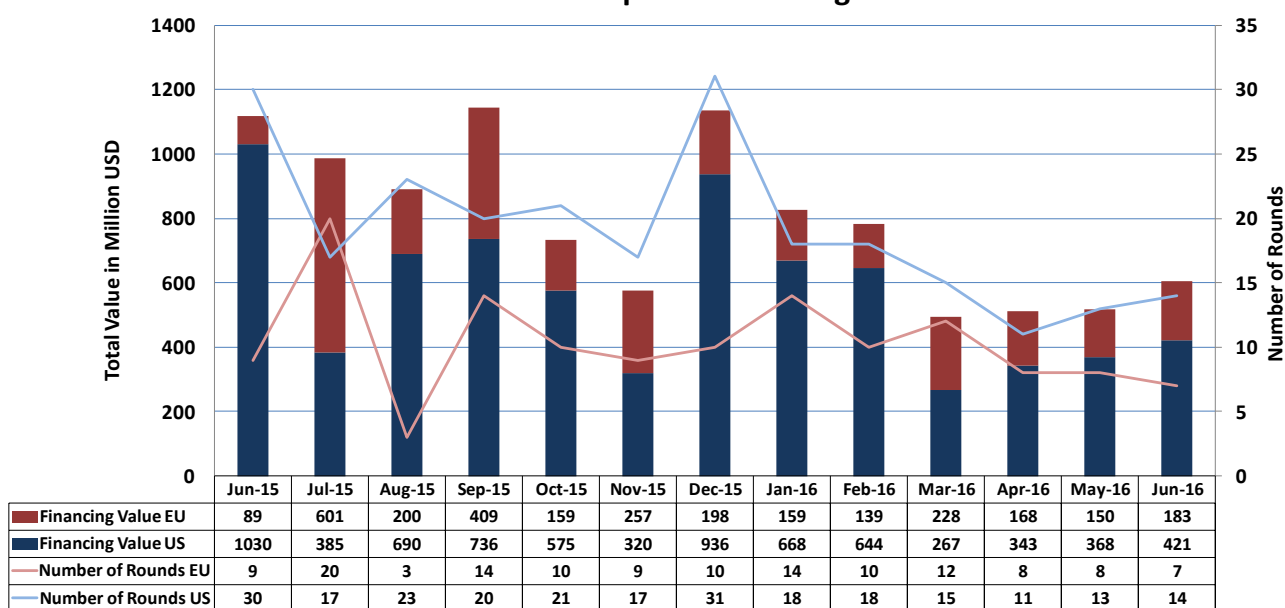
June 2016

The number of financing rounds in the USA continued its upward trend from May, reaching 14 rounds in June 2016. The aggregate financing value in the US also increased from USD 368m in May to USD 421m in June, representing a 14% increase. However, the June financing value was lower than the previous 12-month average of USD 580m. In Europe, the story was similar with aggregate financing value increasing 22% from May to USD 183m in June whilst still being below the previous 12-month average of USD 229m.

The total number of rounds decreased from 8 to 7 in June. The previous 12-month average of the number of rounds in Europe (10) and USA (12) were both higher than figures for June.

UK-based F2G Ltd. led the financing rounds with USD 60m to develop its pipeline of novel therapies. Continue reading below to learn more about the financing highlights of June 2016.

**Biotech Therapeutic Financing Rounds**



The graph contains only financing rounds of private and independent biotech therapeutic and diagnostic companies. Financing amounts and number of rounds from previous months may alter as new information on financing rounds is received and/or new tranches to existing financing rounds are added.



## Selected Financing Highlights

### **F2G Ltd Announces USD 60m Financing to Progress Development of Novel Antifungal Agents**

MANCHESTER, UK - F2G Ltd, the UK-based antifungal drug discovery and development company, announced on 20 June 2016 that it has raised USD 60 million in financing to develop its pipeline of novel therapies to treat life threatening invasive fungal infections. The round was led by Sectoral Asset Management, with participation from Novo A/S, Aisling Capital and Brace Pharma Capital. Existing investors Advent Life Sciences LLP, Novartis Venture Fund, Sunstone Capital and Merifin Capital each participated in the round.

*(Source: Press release)*

### **Morphic Therapeutic Announces USD 51.5m Series A Financing to Develop Next-Generation Integrin Therapies**

WALTHAM, Mass.- Morphic Therapeutic, a biotechnology company developing a new generation of oral integrin drugs, announced on June 30, 2016 that it has completed a USD 51.5m Series A financing to advance multiple programs into the clinic. The round was co-led by SR One and Pfizer Venture Investments, joined by Omega Funds and AbbVie Ventures. They join founding investors Polaris Partners, T.A. Springer and Schrödinger, Inc., along with ShangPharma Investment Group.

*(Source: Press release)*

### **Vedanta Biosciences Closes USD 50m Financing to Advance Microbiome Therapeutics**

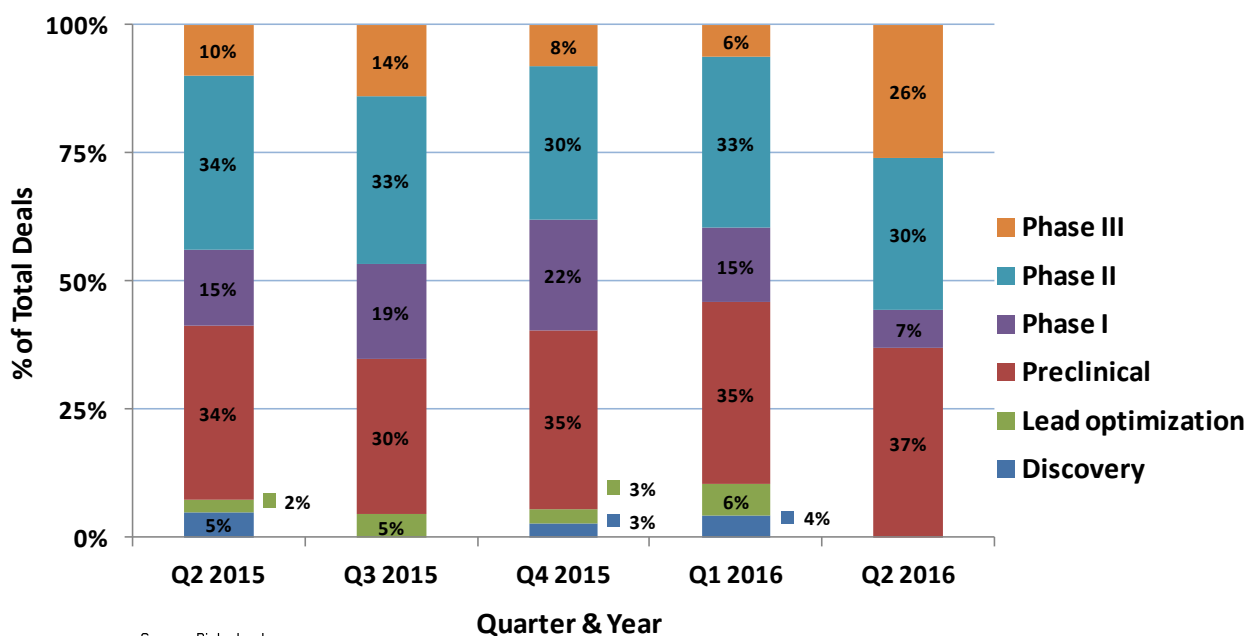
CAMBRIDGE, Mass. - Vedanta Biosciences pioneering the development of a new class of therapies designed to modulate the human microbiome, announced on June 06, 2016 that it has raised USD 50m in new equity investments. New investors Rock Springs Capital, Invesco Asset Management and Health For Life Capital (Seventure) were joined by PureTech in the financing. Proceeds from the financing will be used to advance multiple clinical studies in infectious and autoimmune diseases and to scale the company's technology platform.

*(Source: Press release)*

## Proportion of Financing Rounds by Product Development Phase

In Q2 2016, we continue to see a continuation of the overall trend in the proportion of financing rounds by product development phase except for Phase III. With 26% of total financing, Phase III is well above its previous 4 quarter average of 9.5%. Moreover, whilst very low proportionally over the past year, we have yet to see any financing going into discovery or lead optimization in Q2 2016. A year-on-year comparison of Q2 2016 and Q2 2015 reveals little difference in proportion percentages save the above comments. The only other point of difference would be Phase I financing decreasing by over 50% from Q2 2015 to Q2 2016 (from 15% to 7%).

**Product Development Phases Receiving Financing EU & US**

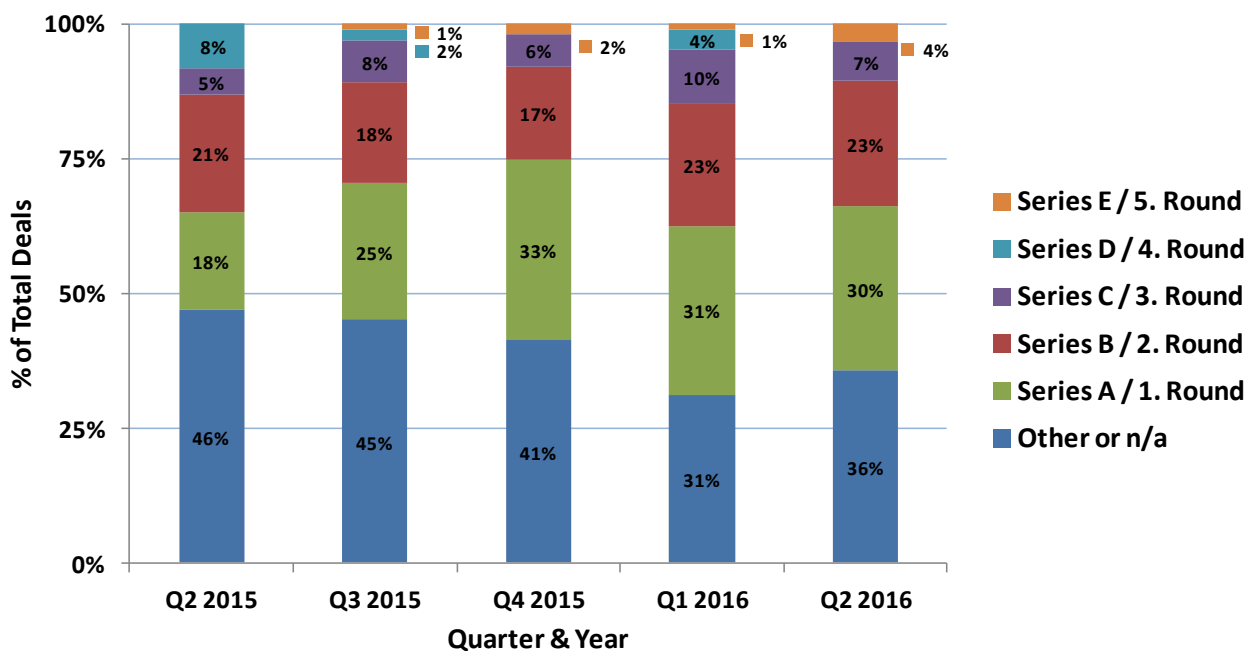


The graph above shows the proportion of financing rounds by product development phase. The dataset includes only private Biotech (Therapeutics and Diagnostics) companies from the U.S. and Europe.

## Proportion of Financing Rounds by Series

The differences in series round as percentage of total financing in Biotechs therapeutics and diagnostics continue to be insignificant in Q2 2016 when compared with Q1 2016. Q2 reported no financing in Series D funding and 36% of financing which was non-classified. When compared with Q2 2015, the major difference lays in Series A financing with a significant jump in Q2 2016 of 30% of all financing as compared to Q2 2015 with only 18%. There has been an increasing trend of Series A financing in overall proportion and the difference from Q2 2015 to Q2 2016 is not an aberration.

**Series Rounds as % of Total - Biotechs T&D**



Source: Biotechgate.com

The graph above shows the proportion of financing for private biotech companies (therapeutics and diagnostics) by series. The dataset includes only private Biotech (Therapeutics and Diagnostics) companies from the US. and Europe.

## Worldwide Financing

Biotechnology - Therapeutics and Diagnostics														All units in USD M	
Private / Independent Companies															
Year	2015	2015	2015	2015	2015	2015	2015	2016	2016	2016	2016	2016	2016	2016	Grand
Month	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total	
Total	1'249	1'080	922	1'181	913	607	1'210	989	807	532	534	532	622	11'178	
US	1'030	385	690	736	575	320	936	668	644	267	343	368	421	7'384	
Europe	89	601	200	409	159	257	198	159	139	228	168	150	183	2'939	
RoW <sup>1</sup>	130	95	32	37	179	30	76	163	24	37	22	13	31	868	

<sup>1</sup> Rest of the world. The table above shows the total global financing in biotechnology in the therapeutics and diagnostics subclass.

Source: Biotechgate.com

## Financing Rounds Summary June 2016

Source: Biotechgate – [www.biotechgate.com](http://www.biotechgate.com)

Company Name	Sector	Amount (in Million USD)	Type of Round	Financing Stage	Ownership	Country
Gecko Biomedical	Medical Technology	1.6	Other	Other	Private / independent	France
Vidac Pharma Ltd.	Biotechnology - Therapeutics and Diagnostics	9.0	Series A / 1. Round	Equity - Start-up	Private / independent	Israel
Spirometrix	Medical Technology	17.4	Series C / 3. Round	Equity - Second stage	Private / independent	USA
Intercept Pharmaceuticals Inc.	Biotechnology - Therapeutics and Diagnostics	400.0	Other	Debt financing	Publicly listed on stock exchange	USA
Morphic Therapeutic	Biotechnology - Therapeutics and Diagnostics	51.5	Series A / 1. Round	Equity - First stage	Private / independent	USA
Cytune Pharma SAS	Biotechnology - Therapeutics and Diagnostics	6.7	UD	Equity - Start-up	Private / independent	France
Great Basin Scientific, Inc	Biotechnology - Therapeutics and Diagnostics	75.0	Other	Post-IPO	Publicly listed on stock exchange	USA
JDP Therapeutics Inc	Biotechnology - Therapeutics and Diagnostics	17.0	Series A / 1. Round	Equity - Start-up	Private / independent	USA
Capnia Inc	Medical Technology	13.8	Other	Other	Publicly listed on stock exchange	USA
Cyteir Therapeutics Inc.	Biotechnology - Therapeutics and Diagnostics	2.0	Other	Research grants	Private / independent	USA
Intensity Therapeutics, Inc.	Biotechnology - Therapeutics and Diagnostics	10.0	Other	n/a	Private / independent	USA
CRISPR Therapeutics AG.	Biotechnology - Therapeutics and Diagnostics	38.0	Series B / 2. Round	Equity - Start-up	Private / independent	Switzerland
Arkis BioSciences	Medical Technology	3.4	Series A / 1. Round	Equity - Start-up	Private / independent	USA
Annexon Bioscience	Biotechnology - Therapeutics and Diagnostics	44.0	Series B / 2. Round	Equity - First stage	Private / independent	USA
AFFiRiS AG	Biotechnology - Therapeutics and Diagnostics	11.2	Other	Other	Private / independent	Austria

Selecta Biosciences, Inc.	Biotechnology - Therapeutics and Diagnostics	0.0	Other	IPO	Publicly listed on stock exchange	USA
Paratek Pharmaceuticals	Biotechnology - Therapeutics and Diagnostics	55.3	Other	Post-IPO	Publicly listed on stock exchange	USA
Global Blood Therapeutics	Biotechnology - Therapeutics and Diagnostics	120.0	Other	Post-IPO	Private / independent	USA
F2G Ltd	Biotechnology - Therapeutics and Diagnostics	60.0	Series E / 5. Round	Equity - Later stage	Private / independent	United Kingdom
Mironid Limited	Biotechnology - Therapeutics and Diagnostics	6.2	Series A / 1. Round	UD	Private / independent	United Kingdom
Regulus Therapeutics Inc.	Biotechnology - Therapeutics and Diagnostics	30.0	Other	UD	Publicly listed on stock exchange	USA
TxCell SA	Biotechnology - Therapeutics and Diagnostics	22.5	Other	UD	Publicly listed on stock exchange	France
GlycoMimetics, Inc.	Biotechnology - Therapeutics and Diagnostics	20.1	Other	Post-IPO	Publicly listed on stock exchange	USA
Verona Pharma plc	Biotechnology - Therapeutics and Diagnostics	63.9	Other	UD	Publicly listed on stock exchange	United Kingdom
KiOmed Pharma	Medical Technology	8.2	Other	UD	Private / independent	Belgium
Alcresta Therapeutics, Inc.	Biotechnology - other	49.4	Series C / 3. Round	UD	Private / independent	USA
Blade Therapeutics	Biotechnology - Therapeutics and Diagnostics	45.0	Series B / 2. Round	Equity - First stage	Private / independent	USA
Mersana Therapeutics, Inc.	Biotechnology - Therapeutics and Diagnostics	33.0	Series C / 3. Round	Equity - Start-up	Private / independent	USA
Spark Therapeutics, Inc.	Biotechnology - Therapeutics and Diagnostics	112.5	Other	Post-IPO	Publicly listed on stock exchange	USA
Rgenix Inc.	Biotechnology - Therapeutics and Diagnostics	33.0	Series B / 2. Round	Equity - First stage	Private / independent	USA
Minerva Neurosciences Inc.	Biotechnology - Therapeutics and Diagnostics	50.0	Other	Post-IPO	Publicly listed on stock exchange	USA
Allegra Therapeutics GmbH	Biotechnology - Therapeutics and Diagnostics	24.7	Series B / 2. Round	UD	Private / independent	Germany
Vital Connect	Medical Technology	25.0	Other	Other	Private / independent	USA

Alpine Immune Sciences, Inc.	Biotechnology - Therapeutics and Diagnostics	48.0	Series A / 1. Round	Equity - First stage	Private / independent	USA
Cell Cure Neurosciences Ltd.	Biotechnology - Therapeutics and Diagnostics	2.2	Other	Research grants	Private / independent	Israel
Sarepta Therapeutics	Biotechnology - Therapeutics and Diagnostics	37.5	Other	Other	Publicly listed on stock exchange	USA
Freenome Inc.	Biotechnology / R&D Services	5.5	Other	Equity - Seed	Private / independent	USA
BioFluidica	Biotechnology / R&D Services	2.0	Series A / 1. Round	Equity - Start-up	Private / independent	USA
VBL Therapeutics Ltd.	Biotechnology - Therapeutics and Diagnostics	24.0	Other	Other	Publicly listed on stock exchange	Israel
Sorrento Therapeutics, Inc.	Biotechnology - Therapeutics and Diagnostics	150.0	Other	Other	Publicly listed on stock exchange	USA
Omicia Inc.	Biotechnology / R&D Services	23.0	Series B / 2. Round	Equity - First stage	Private / independent	USA
Dermira Inc.	Biotechnology - Therapeutics and Diagnostics	126.0	Other	UD	Publicly listed on stock exchange	USA
DiscoveryBioMed, Inc.	Biotechnology - Therapeutics and Diagnostics	1.2	Other	Research grants	Private / independent	USA
Vedanta Biosciences Inc.	Biotechnology - Therapeutics and Diagnostics	50.0	Series B / 2. Round	Equity - First stage	Private / independent	USA
Oasmia Pharmaceutical AB	Biotechnology - Therapeutics and Diagnostics	5.0	Other	Other	Publicly listed on stock exchange	Sweden
Applied StemCell Inc	Biotechnology / R&D Services	19.0	Series D / 4. Round	Equity - Later stage	Private / independent	USA
Biovotion AG	Medical Technology	10.4	Series A / 1. Round	Equity - First stage	Private / independent	Switzerland
Vitaeris Inc.	Biotechnology - Therapeutics and Diagnostics	7.0	UD	Equity - Seed	Private / independent	Canada
Braingaze S.L.	Medical Technology	0.2	UD	Equity - Start-up	Private / independent	Spain
Lion Biotechnologies Inc.	Biotechnology - Therapeutics and Diagnostics	100.0	Other	Other	Publicly listed on stock exchange	USA
argenx N.V.	Biotechnology - Therapeutics and Diagnostics	33.7	Other	Other	Publicly listed on stock exchange	Netherlands

Pieris Pharmaceuticals, Inc.	Biotechnology - Therapeutics and Diagnostics	16.5	Other	Other	Publicly listed on stock exchange	USA
Clearside Biomedical, Inc.	Biotechnology - Therapeutics and Diagnostics	50.4	Other	IPO	Publicly listed on stock exchange	USA
Ablynx N.V.	Biotechnology - Therapeutics and Diagnostics	83.4	Other	Other	Publicly listed on stock exchange	Belgium
Cell Design Labs	Biotechnology - Therapeutics and Diagnostics	34.4	UD	UD	Private / independent	USA
Novacyt	Biotechnology / R&D Services	1.6	Other	Other	Publicly listed on stock exchange	France
Flowonix Medical	Medical Technology	15.5	Other	Other	Private / independent	USA
EarlySense Ltd	Medical Technology	25.0	Other	Other	Private / independent	Israel
NeuroMetrix, Inc.	Medical Technology	21.3	Other	Other	Publicly listed on stock exchange	USA
CleveXel Pharma	Biotechnology - Therapeutics and Diagnostics	16.9	Other	IPO	Private / independent	France
Biosceptre International Limited	Biotechnology - Therapeutics and Diagnostics	35.7	Other	Equity - Second stage	Private / independent	United Kingdom
AccuraGen Holdings Ltd.	Biotechnology - Therapeutics and Diagnostics	40.0	Series B / 2. Round	Equity - First stage	Private / independent	USA
AC Immune SA	Biotechnology - Therapeutics and Diagnostics	50.0	Other	IPO	Publicly listed on stock exchange	Switzerland
Strata Oncology Inc.	Biotechnology - Therapeutics and Diagnostics	12.0	Series A / 1. Round	Equity - Start-up	Private / independent	USA
Inocucor Technologies Inc.	Biotechnology - other	6.0	Series A / 1. Round	UD	Private / independent	Canada

UD: Undisclosed



## About this summary

The Biotech Financing Summary is published on a monthly basis by Venture Valuation and can be downloaded for free either from our newsletter or from the website [www.biotechgate.com/financing](http://www.biotechgate.com/financing)

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