

InProTher announces EUR 6M Seed financing with the participation of the European Innovation Council Fund to develop first-in-class cancer immunotherapy

- **Danish start-up developing immunotherapies designed to fight the tumors from within**
- **Financing supports GMP and tox studies and will advance InProTher's first-in-class cancer immunotherapy into First-in-Human clinical trials**
- **Strengthens team with appointment of industry heavyweights Dr. Sven Rohman as Chairman and Dr. Hamina Patel as CMO**

Copenhagen, Denmark, 24 May 2023: InProTher, an early-stage biotechnology company developing effective immunotherapies targeting the Human Endogenous Retroviruses (HERVs), today announces that it has raised EUR 6M of Seed funding from private investors with the participation of the European Innovation Council (EIC) Fund. The financing will enable InProTher to advance its lead drug candidate, IPT001, a first-in-class immunotherapy against solid tumors, into clinical development.

Incubated at the BioInnovation Institute (BII) and seeded by the Novo Nordisk Foundation, InProTher was established to develop immunotherapies designed to overcome the limitations of cancer vaccines. InProTher is targeting the human endogenous retroviruses (HERVs) to treat cancer. HERVs are well recognized as tumor specific antigens, but until now, have been undruggable. InProTher is targeting HERV tumor antigens with a powerful technology that stimulates both arms of the immune system, the humoral and the cellular response. The Company delivers the immunogen by using Adenoviral and RNA vectors.

InProTher has generated robust pre-clinical, proof-of-concept data that demonstrate therapeutic potential for multiple oncology indications including pancreatic, ovarian, breast and prostate cancer. It plans to enter First-In-Human (FIH) trials in 2024.

To support its growth, InProTher has appointed Dr Hamina Patel, MD, as Chief Medical Officer, and Dr Sven Rohmann, MD, PhD, MBA as Chairman of the Board of Directors.

Jordi Naval, Chief Executive Officer of InProTher said: "InProTher is shifting the paradigm in cancer immunotherapy and is at an exciting phase of growth. Our aim is to unlock the full potential of immunotherapy in cancer. We believe InProTher can solve the limitations of current cancer vaccines, as our pre-clinical data has shown that our immunotherapy induces higher tumor control, survival rate and tumor efficacy, compared to other competing approaches. I am very pleased to welcome Sven and Hamina to InProTher. Their expertise and track record of success will be invaluable as we accelerate the development of our lead candidate into clinical development."

Hermann Hauser, the EIC Fund Board member commented: "The EIC Fund has established itself as a strong force in EU deep-tech investments. This unique form of financing via EIC combining grants and equity – is proving itself highly attractive to Europe's most promising start-ups."

Dr Sven Rohmann, newly appointed Chairman added: "I am thrilled to have joined the Board of Directors of InProTher at this time of company expansion. The Company is working on cutting-edge



technology at the forefront of cancer immunotherapies and I look forward to taking this technology into clinics.”

Dr Patel has over 20 years of experience in the pharmaceutical industry with proven track record of leadership roles in clinical development, oncology and global commercialization, having previously held positions as Director of Drug Development, Oncology, at Johnson and Johnson, where she helped build a broad and differentiated portfolio of indications for the cancer drug VELCADE. Dr Rohmann is experienced in General Management and leadership and has a track record in raising funds for SMEs and public companies. He has extensive international experience in M&A, business and corporate development, clinical development, strategic marketing and portfolio management in small- and large-scale Venture Capital Financing at Merck, Novartis and MPM Bio IV NVS Strategic Fund.

The Seed round of EUR 6M includes private investors and a convertible loan from EICF. InProTher is planning to raise an additional Series A to finance the pivot from preclinical to clinical development.

For further information, please contact:

Optimum Strategic Communications

Hollie Vile, Hana Malik, Eleanor Cooper

Tel: +44 20 3922 0891

Email: inprother@optimumcomms.com

About InProTher

InProTher is a biotechnology company based in Copenhagen, Denmark. The vision of InProTher is to lead the development of novel immunotherapies that target the Human Endogenous Retroviruses (HERVs) as tumor-specific antigens. InProTher will solve bottlenecks and unleash the full potential of immuno-oncology, not only in terms of cancer vaccines but also in further expanding the use of checkpoint inhibitors to multiple indications and patient populations.

To date, InProTher has put in place a world-class scientific team and created an emerging product development pipeline, including a leading programme targeted to enter clinics in 2024.

Initial investors in InProTher include the BioInnovation Institute (Novo Foundation), and Vaekstfonden (Denmark).

About the EIC Fund

The European Innovation Council Fund from the European Commission is an agnostic Fund: it invests across all technologies and verticals, and all EU countries and countries associated to Horizon Europe. It provides the investment component of the EIC Accelerator blended finance.

The EIC Fund aims to fill a critical financing gap and its main purpose is to support companies in the development and commercialisation of disruptive technologies, bridging with and crowding in market players, and further sharing risk by building a large network of capital providers and strategic partners suitable for co-investments and follow-on funding.

The Fund pays particular attention to the empowerment and support of female founders as well as the ambition to reduce the innovation divide among EU countries.

