



4BIO Capital leads SparingVision's €44.5 million financing round

21 October 2020

LONDON & BOSTON – 4BIO Capital (“4BIO” or “the Group”), an international venture capital firm focused solely on the advanced therapies sector, announces its investment in SparingVision, a genomic medicine company focused on ocular diseases. The round was led by 4BIO Capital, University of Pittsburgh Medical Centre Enterprise (“UMPCE”) and included Jeito Capital (“Jeito”) and Ysios Capital (“Ysios”). In addition, current investors Bpifrance and Foundation Fighting Blindness (“FFB”) participated in the round.

The proceeds will enable SparingVision to advance the development of its breakthrough treatment SPVN06 for the mutation-agnostic treatment of retinitis pigmentosa (“RP”). Most notably the funding will support SparingVision’s GMP activities (including the manufacturing of a first clinical batch of the product, currently ongoing), the IND/CTA regulatory activities and the conduct of a first-in-man study, scheduled to start in 2021. The Company also intends to further expand its management team, following the appointment of Stéphane Boissel as CEO, also announced today, and commence operations in the US.

SPVN06 is a proprietary, mutation-agnostic, AAV gene therapy comprised of one neurotrophic factor and one oxidative stress reducing enzyme which, acting synergistically, aim to slow or stop the degeneration of photoreceptors. Loss of photoreceptors leads to blindness in RP, one of the most common inherited retinal diseases that affects two million patients worldwide. There is currently no treatment approved for RP patients independently of their genetic background.

Owen Smith, Investment Director at 4BIO Capital will join SparingVision’s Board of Directors as a Non-Executive Director.

Owen Smith, Investment Director, 4BIO Capital, commented, *“SparingVision embodies everything we want from a new investment, next generation gene therapy, in an area of high unmet need, developed by world leading scientists and with a strong management team poised to deliver. SPVN06 has the potential to avoid legal blindness in millions of patients with RP and could form the basis of a strong pipeline of ocular disease therapies in the future. We look forward to working with Stéphane and the team to drive SparingVision into the next exciting stage of its development.”*

Commenting on the successful fundraising, Stéphane Boissel, SparingVision President and Chief Executive Officer, said: *“We are delighted to have closed this financing round, which demonstrates the excitement around SparingVision’s lead compound, SPVN06. With its singular mutation-agnostic approach, SPVN06 could have a much broader commercial potential than most gene therapy products for RP currently in development and will be used as an anchor to build an economically-viable portfolio of therapies in the field of ophthalmology. Our shareholders, both new and existing, are all long-term, strategic and patient-centric investors that share our vision and we are excited to be working with them to achieve our goals.”*

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Contacts

4BIO Capital

+44 (0) 203 427 5500
info@4biocapital.com

Consilium Strategic Communications

Amber Fennell, Olivia Manser, Lizzie Seeley

+44 (0)20 3709 5700
4biocapital@consilium-comms.com

About 4BIO Capital

4BIO Capital is an international venture capital firm focused solely on the advanced therapies sector.

4BIO's objective is to invest in, support, and grow early stage companies developing treatments in areas of high unmet medical need, with the ultimate goal of ensuring access to these potentially curative therapies for all patients. Specifically, it looks for viable, high-quality opportunities in cell and gene therapy, RNA-based therapy, targeted therapies, and the microbiome.

The 4BIO team comprises leading advanced therapy scientists and experienced life science investors who have collectively published over 250 scientific articles in prestigious academic journals including *Nature*, *The Lancet*, *Cell*, and the *New England Journal of Medicine*. 4BIO has both an unrivalled network within the advanced therapy sector and a unique understanding of the criteria that define a successful investment opportunity in this space.

For more information, please visit www.4biocapital.com

About SparingVision

SparingVision is a biotechnology company focused on the discovery and development of innovative therapies for the treatment of blinding inherited retinal diseases. SparingVision is developing SPVN06, a gene-independent treatment for retinitis pigmentosa, the most common inherited retinal degeneration. There is currently no treatment to treat all genetic forms of this rare retinal disease that leads to blindness and affects nearly 2 million people worldwide. SparingVision is a spin-off of the Paris Vision Institute. SparingVision's investors include 4BIO Capital, Bpifrance, Foundation Fighting Blindness (US), Fondation Voir & Entendre, UPMC Enterprises, Jeito Capital and Ysios Capital. For more information, please visit www.sparingvision.com

About UPMC Enterprises

UPMC Enterprises is the innovation, commercialization, and venture capital arm of UPMC, a \$21 billion health care provider and insurer based in Pittsburgh. With an emphasis on translational science and digital solutions, UPMC Enterprises provides its portfolio companies and partners with capital, connections and resources to develop solutions to health care's most complex problems. Working in close collaboration with innovators from UPMC and the University of Pittsburgh Schools of the Health Sciences, as well as others worldwide, UPMC Enterprises strives to accelerate science from the bench to the bedside and has committed to investing \$1 billion in novel drugs, diagnostics and devices by 2024. For more information, please visit www.enterprises.upmc.com

About Jeito Capital

Jeito Capital is an international investment company with a patient benefit driven approach that focuses both on financing ground-breaking medical innovation and promoting positive societal

impact. Jeito has a unique, long-term investment strategy, with the aim of providing continuity from clinical development to market access for breakthrough drugs with validated proofs of concept. This continuity is expressed both in the support provided to entrepreneurs by the Jeito Capital team and by the investment of significant capital to ensure the growth of companies, the acceleration towards commercialization and faster access to these major innovations. Jeito Capital is based in Paris with a presence in Europe and the United States.

About Ysios Capital

Ysios Capital is a leading Spanish independent venture capital firm that provides private equity financing to early and mid-stage life science companies that develop disruptive therapeutic products and platform technologies. Founded in 2008, Ysios Capital manages c.a. €350 M through three dedicated funds in life sciences and is led by a team of professionals experienced in building biotech companies. For more information, please visit: www.ysioscapital.com

About Bpifrance

Bpifrance is the French national investment bank. It finances businesses at every stage of their development through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...). For more information, please visit: www.bpifrance.com and presse.bpifrance.fr. Follow us on Twitter: @Bpifrance @BpifrancePresse

About Foundation Fighting Blindness

Established in 1971, the Foundation Fighting Blindness is the world's leading private funding source for retinal degenerative disease research. The Foundation has raised more than \$800 million toward its mission of accelerating research for preventing, treating, and curing blindness caused by the entire spectrum of retinal degenerative diseases including: retinitis pigmentosa, age-related macular degeneration, Usher syndrome, and Stargardt disease. Visit FightingBlindness.org for more information.

About Fondation Voir et Entendre

Created in May 2007, the Foundation "Voir et Entendre"'s challenges are to defy sensory handicaps linked to vision and hearing, both of which have become public health stakes. As we can see throughout industrialized countries ocular and auditory diseases are gaining ground, mainly due to the ageing populations.

The Foundation therefore brings together the best-known French and international scientific teams, hospital services and industries around common research themes, with the aim to rapidly find new and adapted treatments.

Within the Foundation is the research center "Vision Institute" managed by José-Alain Sahel, the Clinical Investigation Centre of the National Ophthalmologic Hospital Centre (CHNO) of the Quinze-Vingts, reference centers for rare diseases and four clinical hospital departments.

The head office is located at the Vision Institute, itself within the CHNO of the Quinze-Vingts in Paris. The latter has supported this project from the outset along with the Pasteur Institute, National Institute of Health and Medical Research (INSERM), Pierre and Marie Curie University and the French Federation of the Blind and Visually Impaired. <https://www.institut-vision.org/fr/institute/2-uncategorised/8-the-foundation.html>