



Forbion Portfolio Company, AM-Pharma Raises €116m to Conduct Pivotal Phase III Trial of recAP in Acute Kidney Injury

- Forbion invests from latest fund, Forbion IV, continuing its support for AM-Pharma
- Proceeds to be used for the 1,400-patient international pivotal Phase III trial of recombinant human Alkaline Phosphatase (recAP) in patients with sepsis-associated acute kidney injury (SA-AKI)
- AKI is a devastating disease, with a high mortality rate and no approved pharmacological treatments

Naarden, The Netherlands, and Munich, Germany, 16 July 2019 – Forbion, a leading European life science venture capital firm today announces that portfolio company AM-Pharma B.V. has raised €116m from a European syndicate of new and existing investors. Forbion has contributed from its latest fund, Forbion IV.

The financing round was co-led by new investors LSP and Andera Partners, and includes founding investor Forbion together with other existing investors, Ysios Capital, Kurma Partners, ID Invest Partners, BB Pureos Bioventures and Gilde Healthcare.

AM-Pharma is a clinical stage biopharmaceutical company, leading in the development of a treatment for acute kidney injury (AKI) with its innovative recombinant human Alkaline Phosphatase therapeutic (recAP).

These new funds will be used to carry out a multi-national pivotal Phase III trial of recAP in 1,400 patients with sepsis-associated acute kidney injury (SA-AKI). Last year AM-Pharma reported promising results from its STOP-AKI Phase II clinical trial, which demonstrated significant improvements in survival and kidney function.

AKI is a devastating disease, with a high mortality rate and no approved pharmacological treatments. The most important cause of AKI, which affects millions of patients worldwide, is sepsis. AM-Pharma was awarded Fast Track designation by the US Food and Drug Administration in 2016 and recAP has the potential to be a first-in-class medicine for AKI.

Geert Jan Mulder, Managing Partner at Forbion commented:

“As a founding investor Forbion has been a long standing supporter of AM-Pharma and is very pleased to have contributed to this latest financing. We look forward to working with the AM Pharma team and the new investors to help progress this promising program.”

The results of AM-Pharma’s adaptive Phase II STOP-AKI study of recAP in 301 sepsis patients with AKI, demonstrated a significant relative reduction in mortality of more than 40% in the treatment group compared to the placebo group. Whilst the primary endpoint – short term kidney function – was missed, long-term kidney function was significantly improved. Throughout the study, recAP was shown to be safe and well tolerated. These results were published in the Journal of the American Medical Association (JAMA. 2018; 320(19):1998-2009).

This new capital will be used to support the largest ever clinical trial in SA-AKI, seeking to enroll up to 1,400 patients with SA-AKI at multiple sites in approximately 12 countries. Following recent discussions with regulatory authorities in the US and Europe, AM-Pharma plans to submit market authorization applications following the successful completion of this upcoming single pivotal Phase III study.

AM-Pharma’s Board of Directors will consist of Martijn Kleijwegt and Felice Verduyn van Weegen from LSP, Raphael Wisniewski from Andera, Remi Droller from Kurma and Geert-Jan Mulder from Forbion.

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About Forbion

Forbion is a dedicated life sciences venture capital firm with offices in The Netherlands and Germany. Forbion invests in life sciences companies that are active in the (bio-) pharmaceutical space. Forbion’s investment team has built an impressive performance track record since the late nineties with successful investments in over 55 companies. Forbion manages well over EUR 1 billion across ten funds. Forbion is a signatory to the United Nations Principles for Responsible Investment. Besides financial objectives, Forbion selects investments that will positively affect health and well-being of patients. Its investors include the EIF, through its European Recovery Programme (ERP), LfA, Dutch Venture Initiative (DVI) facilities and AMUF facilities and the KfW through the ERP – Venture Capital Fondsfinanzierung facility. Forbion operates a joint venture with BGV, the manager of seed and early stage funds focused on Benelux and Germany. For more information, please visit: www.forbion.com.

About AM-Pharma

AM-Pharma is a clinical stage biopharmaceutical company, leading in the development of a treatment for acute kidney injury (AKI) with its innovative recombinant human Alkaline Phosphatase therapeutic (recAP). AKI affects millions of patients worldwide. It is a devastating disease with high mortality rate and no approved pharmacological treatments. AM-Pharma reported positive results from a Phase II study of recAP in patients with sepsis associated AKI (SA-AKI) and the Company is preparing to initiate a pivotal Phase III trial of recAP in patients with SA-AKI. AM-Pharma is also exploring the development of recAP for other indications including ulcerative colitis (UC), necrotizing enterocolitis (NEC) and hypophosphatasia (HPP). Founded in 2001, AM-Pharma is a private company that is based in the Netherlands. The Company is backed by a strong syndicate of international investors, both Venture Capital funds and Corporate Venture Funds, and has raised over €195m in equity and debt to date.

Find out more about us online at: www.am-pharma.com.

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