

Press Release

BioGeneration Ventures portfolio company Cristal Therapeutics raises EUR 12.8 million (\$13.7m) in a new financing round

- **Financing supports development of novel nanomedicine, CriPec® docetaxel, against cancer and other diseases**
- **BioGeneration as founding investor participates alongside new investors including Dutch Aglaia Biomedical Ventures and Belgian DROIA in EUR 12.8 million financing**
- **Third investment fund well underway with target size of EUR 50 million**

Naarden, The Netherlands, January 19, 2017 – BioGeneration Ventures (BGV) today announced that Cristal Therapeutics has secured EUR 12.8 million in a new financing round. After the major exits, Dezima Pharma and Acerta Pharma, this is the third success within the BioGeneration Ventures II Fund.

Cristal Therapeutics is a Dutch privately held life sciences company developing novel nanomedicines against cancer and other diseases. BGV has been actively investing in this promising company since 2012 and has now contributed substantially to this new financing round, together with a consortium of life sciences investment companies including Dutch oncology venture capital investor Aglaia Biomedical Ventures and Belgian oncology investor DROIA .

Cristal Therapeutics is developing a new class of nanomedicines based on its proprietary polymeric technologies with an optimized drug profile and a more favorable tolerability profile.

The new funding will be used to continue and accelerate the clinical development of Cristal Therapeutics' lead candidate, CriPec® docetaxel. Funds will also allow for intensified development of Cristal's nanotech platform for its innovative CriPec® DUO (synergistic therapeutic response of two anti-cancer drugs entrapped in one nanoparticle) and CriPec® oligonucleotides (delivery of oligonucleotides to intracellular targets) programs.

BGV's new third Fund

In July 2016, BGV announced the first closing of its third investment fund. BioGeneration Capital Fund III C.V. has a target fund size of EUR 50 million. The fund will provide the necessary seed and growth capital to fund 12 to 14 promising life sciences companies in Europe, with a focus on Dutch companies. Final closing of the Fund is expected in Q2 of 2017.

The new fund will further build on the successful strategy of the first two BGV funds that yielded major successes including Dezima Pharma and Acerta Pharma. Both companies were co-founded by BGV and were sold within three years at multi-billion dollar valuations. These companies were typical examples of the biotech sector's ability to generate so-called "unicorns" delivering outsized returns for investors.

Investment strategy

BGV typically invests in companies that develop new and innovative therapeutics, medical devices and diagnostics for human use that will contribute to improved and more cost-effective healthcare.

Edward van Wezel, managing partner said:

'We believe this new financing round in Cristal Therapeutics exemplifies that the model BGV uses where we work very closely with our companies and collaborate with a number of experienced venture partners and advisors can result in great value increases and important progress'.

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About BioGeneration Ventures (BGV)

BGV is based in Naarden, The Netherlands, and manages funds investing in the next generation of successful life sciences companies in Europe (with a focus on The Netherlands, Belgium and Germany), active in healthcare, therapeutics, medical devices, diagnostics and novel food applications.

BGV's strategy is to generate value by working very closely with its portfolio companies and providing active, hands-on support. BGV launched its first fund in 2006 backed by a broad international and strategic investor-base and supported by NCI/NWO. The BGV team has a very successful track record and a broad experience in the life sciences sector.

In September 2015, BGV divested Dezima Pharma to Amgen for up to USD 1.55 billion in total deal value and in December of '15 Acerta Pharma for up to USD 7 billion with a guaranteed payment of USD 4 billion. Both companies were co-founded by BGV in 2012 and 2013 respectively. The Acerta Pharma sale was the largest exit ever of a privately held European biotech company. In addition, in 2015 BGV sold two other portfolio companies, Lanthio Pharma to Morphosys and NovioGendix to MDxHealth.

For more info on BGV, please visit www.biogenerationventures.com

BGV closely collaborates with Forbion Capital Partners (www.forbion.com).

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