

PRESS RELEASE

Abalos Therapeutics Launches with €12M Series A Round to Develop Novel Immuno-Virotherapies Against Cancer

-- Dr. Marcus Kostka appointed CEO, Dr. Jörg Vollmer joins as CSO --

Essen, Germany, October 15, 2019 – Abalos Therapeutics announced today a EUR 12 million Series A financing round establishing its operations and leadership. The Company's objective is to develop new immuno-oncology therapeutics based on a specific *arenavirus* strain that preferentially infects and proliferates in cancer cells generating a strong anti-tumor immune response. The Series A round was co-led by Boehringer Ingelheim Venture Fund (BIVF) and Gruenderfonds Ruhr, with participation from NRW.BANK and High-Tech Gruenderfonds (HTGF). Representatives from all investors will join the company's newly formed [Supervisory Board](#).

Concurrent with the financing, Abalos announced the appointment of experienced entrepreneurs Dr. Marcus Kostka as Chief Executive Officer and Dr. Jörg Vollmer as Chief Scientific Officer.

“Abalos’ goal is to capture the potent immune activation and highly specific tumor tropism of the arenavirus to propel a differentiated immuno-oncology approach towards clinical evaluation,” said **Dr. Marcus Kostka, CEO of Abalos Therapeutics**. “After funding and supporting a range of biotechnology companies over the years, this promising technology and the chance to build a company with Jörg as a highly-experienced immunology expert made this opportunity extremely attractive.”

The proceeds from the financing will be used to advance Abalos’ arenavirus-based lead candidates towards clinical testing. The Company will develop the initial product candidates using its proprietary Fast Evolution platform, which will generate virus strains with optimized anti-tumoral properties. These candidates will be selected based on their ability to re-program the immune system to specifically and efficiently eliminate the malignant tumor tissue. The approach is based on the innovative research of immunologists Prof. Dr. Karl Lang, Chair of Immunology at the Medical Faculty, University Duisburg-Essen and Prof. Dr. Philipp Lang, Director of the Department of Molecular Medicine II, University Düsseldorf. Abalos builds on a close collaboration with the Universities Duisburg-Essen and Düsseldorf.

Dr. Aristotelis Nastos from Gruenderfonds Ruhr commented: “Immuno-oncology continues to make very exciting progress, however, developing drug candidates that can more fully harness the power of the immune system remains a challenge, in particular, addressing not only the main tumor but also distant metastases. We look forward to supporting Abalos’ experienced management team and its dedicated researchers to work on an arenavirus-based solution.”

Dr. Marcus Kostka is a highly seasoned industry expert bringing over 20 years and a range of experiences from Boehringer Ingelheim (BI), where he held positions defined by the ability to locate and advance innovation. Most recently, he was Venture Fund Partner at BI and held board positions at several companies and participated in the successful exits of Rigontec and ICD Therapeutics.

In his role as CSO, Dr. Jörg Vollmer brings to Abalos Therapeutics significant knowledge and experience in the areas of immunology, oncology and infectious diseases, which he obtained in various R&D and executive positions over the course of his career. Most recently, Jörg was CSO at Rigontec where he helped advance a novel immuno-oncology treatment approach into the clinic and led the company's R&D efforts until the acquisition by MSD in 2017.

About Abalos

Abalos Therapeutics has harnessed the unique immune stimulation of the arenavirus to develop a novel anti-cancer approach that provides the full breadth of the immune system's power specifically against cancer cells. Through viral replication within cancer cells, Abalos' arenavirus-based drug candidates are designed to awake precise innate and adaptive immune responses and activate all relevant immune cell types against primary tumors and metastases. Led by experienced biotech entrepreneurs and immunology pioneers, Abalos' goal is to achieve a quantum leap in immuno-oncology. For more information, please visit www.abalos-tx.com.

About Boehringer Ingelheim Corporate Venture Fund (BIVF)

Operating as a separate legal entity, the Boehringer Ingelheim Corporate Venture Fund drives innovation through its strategic investments in early-stage science and technology. With an investment volume of 250 million euro, the Venture Fund invests in biotech and start-up companies with innovative concepts and technologies that have the potential to provide ground-breaking therapeutic platforms. The Venture Fund also creates companies when it identifies promising research projects in university and academia. The Venture Fund's interest in young, mainly technology-oriented companies demonstrates its commitment to investigate new ideas and new science to prepare the way for Boehringer Ingelheim to expand into new therapeutic approaches and businesses. For more Information visit boehringer-ingelheim-venture.com

About Gruenderfonds Ruhr

Jointly initiated by Initiativkreis Ruhr and NRW.BANK, Gruenderfonds Ruhr is the first private-sector early-stage fund in the Ruhr region to be financed by regional industrial and financial companies. The fund invests in innovative and technology-oriented companies in the life science & health, digital economy, chemicals & new materials, energy & industry and logistics & trade sectors. Good growth and exit prospects as well as competent management are prerequisites. As a multi-corporate early-stage fund Gruenderfonds Ruhr also opens up important industry access opportunities for the respective portfolio companies. www.gruenderfonds-ruhr.com

About NRW Bank

NRW.BANK is the state development bank of North Rhine-Westphalia. Its mission is to support its owner – the state of North Rhine-Westphalia – in the completion of its structural and economic policy tasks. In its three fields of promotion “Economic Development”, “Housing Promotion” and “Infrastructure/Municipal Promotion”, NRW.BANK uses a wide range of promotion tools – from low-interest promotion loans to equity finance to advisory services. It cooperates with all banks and savings banks based in NRW on a competition-neutral basis. NRW.BANK takes into account the existing offers by the Federal Government, the North Rhine-Westphalian government and the European Union in the arrangement of its promotion. nrwbank.com

About High-Tech Gruenderfonds (HTGF)

High-Tech Gruenderfonds (HTGF) is a seed investor that finances high-potential, tech-driven startups. With EUR 895.5 million in total investment volume across three funds and an international network of partners, HTGF has already helped forge more than 550 startups since 2005. Driven by their expertise, entrepreneurial spirit and passion, its team of experienced investment managers and startup experts help guide the development of young companies. HTGF's focus is on high-tech startups in a range of sectors, including software, media, internet, hardware, automation, health care, chemistry and life sciences. For more Information visit high-tech-gruenderfonds.de

To date, external investors have injected over EUR 2 billion into the HTGF portfolio via more than 1,400 follow-on financing rounds. HTGF has also successfully sold interests in more than 100 companies. Investors in this public-private partnership include the Federal Ministry For Economic Affairs and Energy, the KfW Capital, and Fraunhofer-Gesellschaft e.V., as well as the companies ALTANA, BASF, BAYER, B.Braun, Boehringer Ingelheim, Robert Bosch, BÜFA, CEWE, Deutsche Post DHL, Dräger, Drillisch AG, EVONIK, EWE AG, FOND OF, Haniel, Hettich, Knauf, Körber, LANXESS, media + more venture Beteiligungs GmbH & Co. KG, PHOENIX CONTACT, Postbank, QIAGEN, RWE Generation SE, SAP, Schufa, Schwarz Gruppe, STIHL, Thüga, Vector Informatik, WACKER and Wilh. Werhahn KG.

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