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Press release

As Askbio acquires Brainvectis, Erganeoo's first start-up flies the nest.



Start-up Factory programme has.

On 17 April, just over four and a half years after it was founded, Brainvectis, a start-up supported by Erganeoo specialising in neurodegenerative disease treatments, was acquired by American company Asklepios BioPharmaceutical (AskBio) for an undisclosed amount.

This is Erganeoo's first operation of this kind, and reinforces just how much strategic and operational potential its

When two major names in gene therapy meet

Founded in 2015 by Dr Nathalie Cartier-Lacave (INSERM, Université de Paris) and Jérôme Becquart, with Erganeoo's support, Brainvectis boasted internationally-renowned expertise in neurodegenerative diseases from the very start.

The start-up develops gene therapy treatments for neurodegenerative diseases, and in particular Alzheimer's disease and Huntington's disease, aimed at rebalancing brain cholesterol metabolism. The team developed innovative technology to introduce an enzyme into the brain. Operating like a Trojan horse, these AAV vectors are used to transfer the gene into the cell, and allow for function to be restored or added. Ultimately, this approach protects neurons and stops the diseases from developing.

Its primary candidate for gene therapy, BV-CYP01, proved its worth in various animal models for Huntington's disease, and was awarded Orphan Drug Designation (ODD) by the European Commission in April 2019.

Through this acquisition, the start-up is adding its gene therapy candidate for Huntington's disease to the programme in place at AskBio, an American gene therapy company based in North Carolina that specialises in the design, development and industrial production of AAV vectors, and in the clinical development of drug candidates based on this technology.

Brainvectis will operate as a separate subsidiary from AskBio, and will retain its office at its laboratories in the ICM in Paris. The start-up will be bringing its intellectual property assets in treating central nervous system diseases, as well as its cutting-edge knowledge of neurodegenerative diseases and its access to a pipeline of drug candidates for these indications. Askbio will be serving as a driving force, bringing with it all its experience as well as its scientific, technological and financial resources. This synergy will significantly spur on progress in developing gene therapy drugs for treating neurodegenerative diseases.

Erganeo's support in developing a new therapy approach

Erganeo has supported and assisted the project since 2014 by providing its expertise and its technical and financial means and human resources in order to ensure the project's findings were protected, maximised, and brought to maturity.

- > Developing the project and assessing the potential of research findings, defining market positioning, economic and legal analysis, and discussing transfer strategy.
- > Maturity stage launch. Investment up to €348,000
- > Support in drawing up proofs-of-concept (developing and approving a biomarker, preclinical trials), legal support, intellectual property management
- > Supporting the early stages of the Brainvectis start-up
- > Signing a licensing agreement for both patent families

Start-up Factory

Turning a ground-breaking idea into a DeepTech start-up

Erganeo launched its Start-up Factory programme as a platform for fostering innovation and maximising research findings via start-ups within its community of researchers.

The programme aims to offer tailored technical, legal and financial (up to €400k) support to researchers who conduct ground-breaking research that aims to meet the needs of industry and/or wider society.

Start-up Factory : Turning a ground-breaking idea into a DeepTech start-up

Through the technologies it develops, Brainvectis is contributing to progress in gene therapy, and is the first of Erganeo's start-ups to fly the nest.

The success of this process consolidates Erganeo's faith in its strategy in providing intense support to the start-ups it helps set up.

Naceur Tounekti, Erganeo Deputy General Manager and the coordinator for the process, is delighted with how things have progressed.

“We’re thrilled that the company Asklepios BioPharmaceutical, Inc. (AskBio) was successful in acquiring Brainvectis. This will give the Brainvectis team all the resources it needs to roll out the development programmes for their gene therapy products.

This operation is the result of teamwork between Erganeo, Brainvectis and all the research bodies and public-sector organisms involved.

Erganeo is delighted to see one of its portfolio start-ups strike out for the first time, after having been granted financing from a maturing programme that allowed it to hit critical milestones in its development.”

Jérôme Becquart, the founder and CEO of Brainvectis, added:

“When Brainvectis was founded, back when we didn’t have much in the way of financial resources, Erganeo’s support was a huge help: quick financing for our maturing plan, and an innovative licensing agreement in which upfront cash payments and early development milestones were replaced by shares in Brainvectis’ capital.”

About Erganeo – www.erganeo.com

Erganeo is an investment fund that specialises in breakthrough innovations (Deep Tech) with major societal impact. We invest early in the game to secure researchers’ newest inventions before they are transferred to companies or before start-ups are founded, across a wide range of scientific fields: Biotech, Infotech (telecom, connected objects, big data, AI) and Enertech (new energy, chemistry, materials), among others.

Erganeo aims to accelerate and simplify links between research and industry for the benefit of society. To do so, we finance and accompany the new generation of French researchers and entrepreneurs on the road to international recognition and success.

As a member of the SATT Network, Erganeo draws on the Ile-de-France network in building the foundations of a better tomorrow, tapping into a talent pool of over 20,000 researchers across 350 cutting-edge, leading laboratories. Since it was founded, Erganeo has invested over €31m, thus contributing to the signing of 76 licensing agreements with companies of all sizes, and setting up 18 start-ups.

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About Brainvectis – www.grdf.fr

Founded in August 2015 by Nathalie Cartier-Lacave and Jérôme Becquart, BrainVectis develops gene therapy treatments for neurodegenerative diseases that act on brain cholesterol, a key contributor to how this type of pathology develops. Today, the company focuses on Alzheimer’s disease and Huntington’s disease. In 2017, Brainvectis won the first edition of France Tech Transfer Invest (FTTI) in the Biotech category.