

PR: HEPHAISTOS secures €10.3 M to reach the clinical stage

HEPHAISTOS-Pharma welcomes Elaia to complete its Seed Round, securing a total of €10.3 million from investors and non-dilutive financing.

- €4.5M seed round led by Elaia with xista sciences ventures, Fondation Fournier-Majoie, Noshag, Angels Santé and Femmes Business Angels.
- €5.8M non-dilutive funding from the EIC accelerator, Bpifrance i-Nov, and France 2030 clinical grant.
- ONCO-Boost is a first-in-class immunostimulant targeting innate immune response to treat cancers non-responding to current regimens, including immunotherapies.

France, May 16th, 2024. HEPHAISTOS-Pharma, a biotechnology company developing next generation immunotherapies against cancer targeting innate immunity to increase the cure rate of patients, has completed its €4.5 million seed round to finance industrialization and advance its lead candidate ONCO-Boost towards the clinic. Elaia leads a consortium previously initiated by xista science ventures, the Fondation Fournier-Majoie and Noshag.

Florian DENIS, Investment Director at Elaia, stated: *"Elaia is very proud to join and strengthen the syndication. HEPHAISTOS' core technology based on immunostimulants has the potential to turn cold tumors into hot tumors in hard-to-treat cancers. Frédéric CAROFF and his team have generated impressive preclinical data that will be scaled up towards additional value-creating milestones."*

"ELAIA has a proven track record in supporting biotech companies through to the clinic and success, and we are delighted to have them on board" **said Frederic CAROFF, CEO and co-founder of HEPHAISTOS-Pharma.** *"With xista science ventures, Fondation Fournier-Majoie and Noshag, our consortium of seed investors brings not only the necessary funds, but also complementary expertise and a network that will structure the company. They will play a crucial role in the success of HEPHAISTOS."*



HEPHAISTOS' innovative approach to innate modulation has received significant validation and support from prestigious programs, with a total of €5.8 million awarded to accelerate the development of ONCO-Boost for the treatment of hard-to-treat solid tumors, where there is a high unmet medical need, Bpifrance i-Nov national competition, EIC Accelerator European competition and RHU clinical grant from France 2030, that will include a clinical phase 1/2 in collaboration with prestigious clinical centers.

This seed round will mainly finance the industrialization of drug production and regulatory toxicity studies to file for the CTA in Europe. HEPHAISTOS already has a lot of preclinical data in many cancer indications, but they plan to generate new additional data in monotherapy against unmet medical needs and in combination with promising drugs from other pharmaceutical companies. Finally, it will also help to recruit new talents and complete the structuring of the board.

About HEPHAISTOS-Pharma

HEPHAISTOS-Pharma is a preclinical biotech company developing the next generation of immunostimulants against cancer, revolutionizing immune stimulation targeting innate immunity with a unique technology for intravenous administration, opening the way to metastatic and hard-to-treat indications. HEPHAISTOS-Pharma is the laureate of prestigious grants such as Bpifrance i-Nov and the EIC accelerator in Europe. The company is also involved in the SyStInn consortium headed by academic partners that received an additional 9.8M€ grant from the French National Research Agency RHU program, which will part-fund clinical trials evaluating ONCO-Boost. HEPHAISTOS-Pharma is one of the few innovative companies to be selected for its disruptive potential and supported by the Paris Saclay Cancer Cluster.

HEPHAISTOS-Pharma is headquartered in France, with a subsidiary in Liège, Belgium. Learn more www.hephaistos-pharma.com



This project is funded by ANR under ref ANR-23-RHUS-0003 and received State support through France 2030 program. This project is funded by the European Union - Next Generation EU through the France Relance Program. This project is funded by the European Innovation Council as part of the EIC accelerator program financing the most innovative SMEs.





About ONCO-Boost

ONCO-Boost is the first product from HEPHAISTOS-Pharma's platform. It stimulates the patients' own immune system, strengthening both innate and adaptive immune systems, to increase their responses against cold tumors. ONCO-Boost can work both as a single agent and in combination with established immunotherapies that do not work against cold tumors, boosting their efficacy to breakthrough levels. Thanks to its intravenous administration, ONCO-Boost is the first immunostimulant to demonstrate simultaneous efficacy against both primary tumors and metastases.

About ELAIA

Elaia Partners is a European top-tier Venture Capital firm with a strong technology DNA. We invest in technology disruptors with global ambition from early stage to growth development. For the past 20 years, our commitment has been to deliver high performance with values.

We are proud to have been an active partner in over 100 startups including success stories such as Criteo (Nasdaq), Orchestra Networks (acquired by Tibco), Volterra (acquired by F5), Mirakl (valued \$3.5B in Series E), Shift Technology (valued \$1B+ in Series D), Mablink Bioscience (acquired by Eli Lilly), Aqemia and Alice&Bob.

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About xista sciences ventures

xista science ventures is an Austria-based venture fund investing in early-stage life science and deeptech startups across Europe. With a deep understanding of both scientific and investor perspectives, xista is an active partner to its portfolio companies, providing support for founders in realizing deep-tech ideas and scaling enterprises. The fund's diverse portfolio spans the full breadth of science, in fields such as biotechnology, medtech, materials science and software. xista is embedded in the innovation system around the Institute of Science and Technology Austria (ISTA).

Learn more www.xista.vc.



xista science ventures is supported by InnovFin Equity, with the financial backing of the European Union under Horizon 2020 Financial Instruments and the European Fund for Strategic Investments ("EFSI") set up under the Investment Plan for Europe. The purpose of EFSI is to help support financing and implementing productive investments in the European Union and to ensure increased access to financing.



About the Fondation Fournier-Majoie

Fondation Fournier-Majoie is a Belgium venture philanthropy organization dedicated to innovation against cancer. Foundation's mission is to identify, fund and support the most promising early-stage oncology European companies and their Founders as of pre-seed/seed development stage.

Learn more www.fournier-majoie.org

About Noshag

Noshag is an investment fund and project developer with a portfolio of more than 450 companies in different sectors. Noshag is the reference financial partner for the creation and development of SMEs in the region of Liège, Belgium. Noshag places a significant emphasis on the life science sector, aiming to actively support promising companies in this field.

Learn more www.noshag.be