

PRESS RELEASE

Ackermans & van Haaren leads
EUR 60 million Series B
Financing Round
for Confo Therapeutics,
a Belgian clinical-stage
biopharmaceutical company

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ACKERMANS & VAN HAAREN

Your partner for sustainable growth

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- Ackermans & van Haaren commits EUR 15 million in the Series B financing round
- Proceeds to support Phase 1 clinical trials for two proprietary programs, and to advance two additional programs to Investigational New Drug (IND) approval
- Confo Therapeutics to expand R&D efforts to discover additional development candidates for rare endocrine diseases and obesity

Ackermans & van Haaren (AvH) leads the EUR 60 million Series B financing round for Confo Therapeutics, that was closed today and included participation from additional new investors, Driehaus Capital Management and Quest for Growth (QfG), as well as existing investors, BioGeneration Ventures (BGV), Capricorn Health-tech Fund (CHF), Fund+, MINTS (University of Michigan), Perceptive Advisors, Qbic, PMV, V-Bio Ventures, VIB and Wellington Partners.

AvH, through its wholly owned subsidiary AvH Growth Capital, commits a total amount of EUR 15 million (through two instalments), leading to an initial shareholding of 6.2%.

Confo Therapeutics, a clinical-stage company and leader in the discovery of medicines targeting G-protein coupled receptors (GPCRs), headquartered in Ghent (Belgium), will use the proceeds to advance two wholly owned programs through Phase 1 and two additional programs to IND approval, including molecules targeting GPR75 for an obesity-related receptor. Confo will expand its portfolio of GPCR-targeting small molecules and therapeutic antibodies, which includes an emphasis on agonistic antibodies.

“With the support from our experienced international investor syndicate, we plan to accelerate our ambitious development pipeline,” said Cedric Ververken, CEO of Confo Therapeutics.

“Our plans include potential new therapies for severe rare endocrine diseases, as well as next-generation obesity drugs which could be used in combination with, or as an alternative to, GLP-1R agonists.”

Jeroen Vangindertael, Investment Manager at AvH added: “We have followed Confo Therapeutics’ development and have been repeatedly impressed with the company’s proprietary platform and its experienced team, as well as its strategy for novel treatments in obesity and rare endocrine disorders. We are especially excited by the remarkable ease with which Confo can discover agonistic antibodies directed to GPCRs, opening a new route to generating novel medicines.

Piet Dejonghe, co-CEO of AvH, comments: “This investment presents a strong addition to our growing Life Science portfolio. Our strategy focuses on developing innovative platform organisations to sustainable companies with a broad product pipeline, maximizing chances of long-term success. We feel privileged to contribute to the mission of Confo Therapeutics, along with renowned investors in the life sciences sector and its exceptional management team.”

As part of the Series B financing round, Dr. Vangindertael will join Confo’s Board of Directors.

Ackermans & van Haaren

Ackermans & van Haaren positions itself as the long-term partner of choice of family businesses and management teams to help build high-performing market leaders and contribute to a more sustainable world.

Ackermans & van Haaren is a diversified group operating in 4 core sectors: Marine Engineering & Contracting (DEME, one of the largest dredging companies in the world - CFE, a construction group with headquarters in Belgium), Private Banking (Delen Private Bank, one of the largest independent private asset managers in Belgium, and asset manager JM Finn in the UK - Bank Van Breda, niche bank for entrepreneurs

and the liberal professions in Belgium), Real Estate (Nextensa, a listed integrated real estate group) and Energy & Resources (SIPEF, an agro-industrial group in tropical agriculture). In its Growth Capital segment, AvH also provides growth capital to sustainable companies in different sectors.

At an economic level, the AvH group represented in 2023 a turnover of 6.5 billion euros and employed 21,887 people through its share in the participations. AvH is listed on Euronext Brussels and is included in the BEL20 index, the BEL ESG index and the European DJ Stoxx 600 index.

Website

All press releases issued by AvH and its most important group companies as well as the 'Investor Presentation' can also be consulted on the AvH website: www.avh.be. Anyone who is interested to receive the press releases via email has to register to this website.

Contact

For further information please contact:

John-Eric Bertrand
co-CEO - co-Chairman executive committee - Tel. +32.3.897.92.08

Piet Dejonghe
co-CEO - co-Chairman executive committee - Tel. +32.3.897.92.36

Tom Bamelis
CFO - Member executive committee - Tel. +32.3.897.92.35

e-mail: dirsec@avh.be

Financial calendar

- August 31, 2023..... Half-year results 2023
- November 23, 2023..... Interim statement Q3 2023



Ackermans & van Haaren NV - Begijnenvest 113 - 2000 Antwerp - Tel. +32 3 231 87 70 - info@avh.be - www.avh.be