

# Press Release

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## HEPHAISTOS-Pharma secures a €2 million seed round with xista science ventures, Foundation Fournier-Majoie and Noshaq

- **1st institutional round for HEPHAISTOS-Pharma, getting on track to bring its lead product ONCO-Boost to the clinic.**
- **ONCO-Boost is a novel class of TLR4 immunostimulants that turn cold tumors into hot ones, increasing the efficacy of other therapies, notably immune-checkpoint inhibitors.**

**Orsay, France, January 23rd, 2024.** HEPHAISTOS-Pharma, a biotechnology company developing next generation immunotherapies against cancer, today announced that it has raised a €2 million seed round to finance GMP transfer and advance its lead candidate towards the clinic. The round was co-led by xista science ventures and the Foundation Fournier-Majoie, with the participation of Noshaq.

*« The Foundation is very pleased to be part of HEPHAISTOS-Pharma thanks to this financing round. The valuable and dedicated team developed a promising TLR4 compound that will be used systemically which will bring to the oncologists a best-in-class product for their cancer patients. We are eager to help the company bring to the clinic this innovative program. »* **said Jerome Majoie, CEO and Chairman at Fournier-Majoie Foundation.**

*“We are very proud to be joined by institutional investors”* **said Frederic CAROFF, CEO, and co-founder of HEPHAISTOS-Pharma.** *“They bring the necessary funds to match our non-dilutive financing, but also the expertise and network that will help structure the company. They will play a critical role in the success of HEPHAISTOS as we move our platform to the clinic. We are also thankful to our historical investors and new business angels from Angels Santé, who joined the round.”*

The proceeds from this financing round will enable HEPHAISTOS to industrialize its manufacturing process and prepare for the clinical phases, with the goal of advancing its lead candidate, ONCO-Boost, into clinical development for the treatment of solid tumors with high unmet medical needs, in particular sarcoma. **Ingrid Kelly, Partner at xista science ventures, commented that** *« HEPHAISTOS has an impressive set of preclinical data, showing the high potential of their TLR4 agonist ONCO-Boost to tackle solid tumors, particularly in combination with immunotherapies such as checkpoint inhibitors.*

The proceeds will also be used to open a new subsidiary in Liège, Wallonia. The objective will be to leverage local state-of-the-art facilities and expertise to explore additional applications and strengthen HEPHAISTOS' pipeline. *“We are delighted to attract HEPHAISTOS to develop part of its activities in our vibrant local ecosystem. In the midst of a challenging market landscape, Noshaq remains a magnet for innovative companies with a disruptive approach and high-level management”* **said Eric Brandt, Investment Manager at NOSHAQ.**

## About HEPHAISTOS-Pharma

HEPHAISTOS-Pharma is a preclinical biotech company developing the next generation of immunostimulants against cancer, revolutionizing immune stimulation targeting TLR4 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. In 2023, HEPHAISTOS was awarded a 2.5M€ EIC accelerator grant in Europe and is also part of the SyStInn consortium headed by academic partners that received a 9M€ RHU grant from the French National Research Agency, which will part-fund clinical trials on ONCO-Boost. HEPHAISTOS-Pharma is also 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.

[www.hephaistos-pharma.com](http://www.hephaistos-pharma.com)



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This project was financed by the European Innovation Council as part of the EIC accelerator program financing the most innovative SMEs.

## About ONCO-Boost

ONCO-Boost, the first product from HEPHAISTOS-Pharma's platform, is a natural TLR4 agonist that stimulates the patients' own immune system to strengthen both innate and adaptive immune systems to strengthen 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 xista science 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](https://www.ista.ac.at)).

Explore further at [www.xista.vc](http://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 Fournier-Majoie Foundation**

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

[www.fournier-majoie.org](http://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.

[www.noshag.be](http://www.noshag.be)