

PRESS RELEASE

BIOPHTA raises 6.5 million Euros Seed Funding to transition its New Standard of Care for Eye Diseases to the Clinical stage

- The seed round was co-led by UI Investissement (via the Pertinence Invest 2 Fund, advised by Mérieux Equity Partners), Elaia and GO Capital, with participation from one major ophthalmology player, Unither Pharmaceuticals and HTL Biotechnology, the global leader in production and development of pharma grade biopolymers.
- Proceeds to fund first-in-human trial of breakthrough topical Ophthalmic Inserts in the treatment of Glaucoma and to advance a second program in Macular Edema, thus targeting the two leading causes of blindness.
- BIOPHTA's unique technology is poised to disrupt the treatment of both the front- and back-of-the-eye. The company is developing the first continuous topical retina treatment to free patients from the need for intraocular injections.

Paris, June 3, 2024. BIOPHTA, a preclinical biotech company developing a game-changing technology for the treatment of eye diseases, has just closed a € 6.5 million Seed round to bring its patented technology to clinical development. This funding round was led by leading European VCs – UI Investissement (via the Pertinence Invest 2 Fund, advised by Mérieux Equity Partners), Elaia and GO Capital – as well as one major ophthalmology player, Unither Pharmaceuticals and HTL Biotechnology, the global leader in production and development of pharma grade biopolymers.

With a first program in the treatment of Glaucoma (Phase 1 in 2025, \$8.7 billion market) and a second program in Macular Edema (Phase 1 in 2026, \$9.6 billion market), BIOPHTA is currently targeting the two leading causes of blindness.

Compliance is the #1 unmet medical need in ophthalmology

Each year, approximately 1.3 million people worldwide become blind and another 36 million become severely visually impaired. The World Health Organization (WHO) estimates that 1 billion of the world's cases of vision impairment could be prevented by adhering to currently available treatment regimens of self-administered daily eye drops or invasive intraocular injections¹. However, the under-treatment rate in ophthalmology is still high, with about half of the patients not adhering to their treatment regimens for eye diseases.^{2,3}

BIOPHTA overcomes adherence issues encountered with traditional eye drops as well as the high cost and invasiveness of frequent and painful intraocular injections. With this unique topical, non-invasive and self-administered therapy that provides continuous drug microdosing for 7 days, BIOPHTA improves the efficacy of eye treatments.

¹ [WHO publication, 2019 World Report on Vision.](#)

² [Robin A.L. et al. \(2019\): Medication adherence in patients with ocular hypertension or glaucoma – Expert Review of Ophthalmology.](#)

³ [Ehiken C. et al. \(2018\): Association of treatment adherence with real-life VA outcomes in AMD, DME, and BRVO – Clinical Ophthalmology.](#)

Breakthrough biopolymers technology that releases drugs on the eye

BIOPHTA has developed a new standard of care for ocular diseases based on its “*thiomer*” biopolymers technological platform, with a strong intellectual property position. BIOPHTA’s ophthalmic insert (3mm diameter mini-tablet) is simply placed on the surface of the eye as easily as a contact lens. Once applied, BIOPHTA’s ophthalmic insert transforms into a hydrogel pellet that stays in place on the eye without moving, and delivers a continuous and controlled low dose of drug for 7 days. It’s the first time a therapy has such innovative technological features to disrupt both front-of-the-eye as well as retina treatments.

“With this funding, we are taking a major step towards the clinical validation of our technology in Glaucoma and then in Macular Edema. Our ambition does not stop here, and we remain fully dedicated on bringing sight-saving therapies to all patients in need of simple and efficient treatments,” said Jean Garrec, founder and CEO of BIOPHTA. “Our Seed investors syndicate brings not only the financial resources, but also complementary expertise and networks that will help structure the company. They will play a critical role in our development.”

The consortium of VC's with UI Investissement (via the Pertinence Invest 2 Fund, advised by Mérieux Equity Partners), Elaia and GO Capital, commented: *“The technology developed by BIOPHTA is truly a game changer for the millions of patients worldwide who struggle with inadequate treatments for their eye diseases. Our VC syndicate is excited to support BIOPHTA's growth.”*

“We are delighted to support BIOPHTA and bring our respective expertise to this disruptive innovation in ophthalmology, which will improve patients' lives,” stated François Fournier, CEO of HTL Biotechnology and Eric Goupil, CEO of Unither Pharmaceuticals.

About BIOPHTA

BIOPHTA is a preclinical-stage biotech company developing a game-changing technology for the treatment of eye diseases.

With its first program in the treatment of Glaucoma (Phase 1 in 2025, \$8.7 billion market) and a second program in Macular Edema (Phase 1 in 2026, \$9.6 billion market), BIOPHTA is currently targeting the two leading causes of blindness worldwide.

The company's unique ophthalmic insert technology could target many indications as it can treat additional diseases both in the front- and back-of-the-eye, such as allergic conjunctivitis (120 million patients), dry eye syndrome (150 million patients), post-cataract surgery (28 million surgeries/year), age-related macular degeneration (196 million patients).

BIOPHTA was co-founded in 2020 by 2 pharmacists, Jean Cui n  (Universities of Strasbourg and Monash) and Jean Garrec (Universities of Rennes I and Paris V), who together cumulate over 40 years of experience in ophthalmology and drug development. The initial development phases of the project were conducted in partnership with the Paris *Institut de la Vision* (leading European center for research on eye and retinal diseases) and the Nancy *Universit  de Lorraine* (CITHEFOR research team specialized in biopolymers chemistry and galenic formulation).

BIOPHTA has received the EIT health Headstart award from the European Union, the Healthy Longevity award from the US Academy of Medicine, the i-Lab prize by the French Ministry of Research, awardee of the innov'UP Leader PIA by France 2030 and Région Île-de-France, as well as the Gold Medal from the Boston biotechnology summit.

<https://www.biophta.com/>

About UI INVESTISSEMENT

UI Investissement is an independent management company specialising in the development of unlisted French companies. It manages more than €1.5 billion in assets and invests with 300 company directors in sectors that are essential to society, such as healthcare, agri-business, services and industry. The investment teams dedicated to innovation capital deploy funds that enable the emergence of innovative projects and high-potential disruptive technologies in the tech and healthcare sectors by providing financing, advice and support. Expansion and buyout capital, the historical core of UI's business, accounts for more than half of assets under management, enabling more than 60 companies to benefit from the operational expertise and methodological tools developed by UI. Finally, UI also invests in projects aimed at strengthening economic initiatives in local areas. UI currently has more than 80 employees and 10 regional offices in Rennes, Besançon, Clermont-Ferrand, Dijon, Lille, Limoges, Lyon, Nantes, Orléans, Reims and Strasbourg, in addition to its teams in Paris.

Pertinence Invest 2 is an investment fund managed by UI Investissement, raised in partnership with leading French engineering schools and colleges. It invests in disruptive technologies in the Engineering Sciences and Health & Nutrition sectors. Pertinence Invest 2 is also sponsored by renowned industrial companies and offers a unique and innovative ecosystem to its portfolio companies. Mérieux Equity Partners is Pertinence Invest 2's advisor in Health sector.

<https://www.ui-investissement.com/>

About Mérieux Equity Partners

Founded in 2009, Mérieux Equity Partners ("MxEP") is a leading European healthcare-specialized investment firm, with two dedicated platforms, Venture Capital and Buyout, supporting companies ranging from start-ups to established leaders. Benefiting from a longstanding expertise and a large network, MxEP invests in companies with ambitious growth projects and products or services transformative for Health. MxEP is AMF-accredited and currently manages c.€1.5bn of AuM.

<https://merieux-partners.com>

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.

<https://www.elaia.com/>

About GO Capital

GO Capital, an independent management company, is a major player in regional seed and venture capital. GO Capital contributes to the funding of responsible innovation in the regions. The team consists of investors with complementary sector experience and has a solid track record in DeepTech. GO Capital has close to €400 million under management and focuses on financing technology leaders in the digital, healthcare and climate transition sectors.

<https://www.gocapital.fr/>

About Unither Pharmaceuticals

Unither Pharmaceuticals is a pharmaceutical subcontractor specializing in the development and manufacturing of single-dose and multidose liquid formulations (including eye drops, saline solutions, asthma medications in BFS single doses, and oral liquid stick-packs) for originator pharmaceutical companies and generic manufacturers. With 2,200 employees and eight manufacturing plants across France, the United States, Brazil and China, Unither Pharmaceuticals reported sales of €475 million in 2023.

<https://www.unither-pharma.com/>

About HTL

HTL Biotechnology is a French biotech and world leader in the development and responsible biomanufacturing of pharmaceutical-grade biopolymers. These biopolymers are used by healthcare companies for the development of treatments in a variety of leading therapeutic areas such as ophthalmology, dermatology, medical aesthetics and rheumatology. For over 30 years, HTL Biotechnology has been a driving force behind innovation in the sector, collaborating with research entities and biotech companies to meet tomorrow's medical needs (regenerative medicine, drug delivery, etc.). HTL Biotechnology is a fast-growing international company, exporting nearly 80% of its production to more than 30 countries. To meet these growing global needs for biopolymers, HTL Biotechnology has also opened subsidiaries in Singapore and the United States, with the construction of a neuromodulator production unit (HTL BMI – Massachusetts). Historically based in Javené (Brittany), the company brings together production, innovation, research and development, as well as quality activities on its site. HTL Biotechnology employs nearly 300 people worldwide.

<https://htlbiotech.com/>

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