
iTEOS THERAPEUTICS, SPIN-OFF OF UCLouvain, GENERATES ENTHUSIASM OF U.S. INVESTORS

- **Walloon biotech iTeos Therapeutics completes a new round of \$125 million with historical investors and 5 new leading U.S. funds active in initial public offering (IPO).**
- **This is one of the largest capital increases for a private company at European level. It will accelerate and increase clinical studies of two drug candidates who aim to disrupt the fight against cancer.**
- **Already started with Belgian patients, the first clinical results received enthusiasm of the international biotech community.**

Louvain-la-Neuve, April 1, 2020 - VIVES, one of Europe's largest university investment funds, announces a \$125 million fundraising by iTeos Therapeutics, a company specializing in cancer immunotherapy.

"In the current context of the health crisis, the fact that a spin-off manages to attract world-class investors is excellent news for our entire Belgian biotech ecosystem and highlights our academic research for the benefit of the patient," says **Philippe Durieux, CEO of VIVES**, the technology investment fund of UCLouvain, shareholder of iTeos from the early beginning.

What justifies this enthusiasm about iTeos? iTeos teams are active in immuno-oncology, a new approach to cancer control. It is about stimulating the immune system to attack tumors. This approach, based in particular on the inhibition of immune checkpoints, is very effective in some patients. However, many patients do not respond because their tumors put in place mechanisms that neutralize this immune attack.

"The mission of iTeos is precisely to identify and block these resistance mechanisms in order to improve the effectiveness of immunotherapy," explains Professor **Benoit Van den Eynde**, co-founder of iTeos and international expert in charge, since the early days, of immuno-oncology research conducted by the Duve Institute of UCLouvain and the Ludwig Institute for Cancer.

"We have two drug candidates in clinical phase, A2A and TIGIT. For A2A, the first clinical trials have been initiated in Belgian hospitals. The results are very promising. We now wish to accelerate phase 2 of the trials and the development of our preclinical portfolio. We

have selected a series of promising indications and combinations to impact the lives of cancer patients "added **Michel Detheux, co-founder and CEO of iTeos**.

The A2A program is based on a new molecule capable of blocking the adenosine receptor, an immunosuppressive molecule found at high levels in tumors. The TIGIT program is developing an antibody blocking a new "immune checkpoint" called TIGIT.

The new round is led by two American lead investors, RA Capital Management and Boxer Capital, to which are added Janus Henderson Investors, RTW Investments and Invus. The partners of the previous round (\$ 75 million raised in June 2018) also participated in this fundraising - MPM Capital (United States), HBM Partners (Switzerland), 6 Dimensions Capital (China) and Curative Ventures (United States) - as well as the historic Belgian shareholders: VIVES Louvain Technology Fund, Fund+, SRIW and SFPI-FPIM.

Based in Gosselies and Cambridge in the United States, iTeos employs around forty people mainly in Belgium:

- **1999:** start of research in the group of Professor Benoit Van den Eynde at the Duve Institute of UCLouvain
- **2003:** publication in the journal *Nature Medicine* by the group of Benoit Van den Eynde...
- **2011:** creation of the company in Gosselies by Michel Detheux and Benoit Van den Eynde
- **2012:** first fundraising (€9M), VIVES enters the capital with the support of the Walloon Region (DG06)
- **2018:** investment by the American fund MPM Capital (Series B at €64M) and establishment in Massachusetts in the United States
- **2019:** launch of phase I / II clinical trials for A2A
- **2020:** new fundraising (\$125M) and launch of phase I / II clinical trials for TIGIT and phase II for A2A in combination with an "immune checkpoint blocker" (immunotherapy).

ABOUT VIVES (WWW.VIVESFUND.COM)

VIVES Louvain Technology Fund (€43M created in 2011) is an investment fund that has invested mainly in UCLouvain spin-offs.

VIVES Inter-University Fund, the third fund, is being created for a first closing at € 25M. VIVES is managed by SOPARTEC, the technology transfer and investment company of UCLouvain.

VIVES has invested in around twenty companies which, together, have raised more than 500 million euros through public and private funding.

ABOUT ITEOS THERAPEUTICS S.A. (WWW.ITEOSTHERAPEUTICS.COM)

Based in Cambridge (USA) and Gosselies (Belgium), iTeos Therapeutics S.A. is a private biotechnology company that develops immuno-oncology treatments for the treatment of cancer. Founded in 2011 from a partnership between the Ludwig Institute for Cancer Research and the Duve Institute at UCLouvain, iTeos Therapeutics S.A. has 40 employees.

PRESS CONTACTS

VIVES

Philippe Durieux (CEO)

Tel: + 32 472 20 63 55

p.durieux@sopartec.com

PHOTOS

see <https://vives.pressroom.kalamos.be>