



Minoryx Therapeutics completes Series A funding of €19.4M (\$21.7M)

Funds will help company reach clinical validation for lead candidate in X-ALD, a rare neurodegenerative and life-threatening disease

Mataró, Barcelona, Spain, October 14, 2015 - Minoryx Therapeutics, a drug development company specialized in the discovery of new drugs for orphan diseases, today announces it has completed a Series A funding round of €19.4M (\$21.7M). Ysios Capital, a Spanish investment fund, led the round. The fundraising was also supported by a substantial syndicate of new investors including Kurma Partners, Roche Venture Fund, Idinvest Partners and Chiesi Ventures. Existing investors Caixa Capital Risc, the venture capital division of 'la Caixa' and HealthEquity also participated in the round.

With this fundraising, the company also welcomes three new board members: Laia Crespo from Ysios Capital, Thierry Laugel from Kurma Partners and Monique Schiersing from Roche Venture Fund.

"We are delighted to have closed such an important fundraising round. The investment syndicate includes complementary parties such as international investors specialized in orphan drugs and corporate investors from big pharma as well as specialty pharma," said Marc Martinell, CEO and co-founder of Minoryx Therapeutics. "As a new player in the field of rare diseases, we would like to thank the investors that have joined us in this important project and the former investors for their renewed trust."

"Minoryx Therapeutics is a very promising company in the field of rare diseases. Its unique approach convinced us of the value of its activities," said Laia Crespo, PhD, investment director at Ysios Capital. "We are very confident in its X-ALD candidate and we look forward to the next stages of development for this product."

The funds raised will be used to complete the team, especially in R&D, to move lead project MIN-102 to clinical validation and to further develop a pipeline of non-competitive pharmacological chaperones identified through the company's innovative proprietary platform, SEE-Tx.

About X-ALD

X-linked adrenoleukodystrophy (X-ALD) is the most prevalent peroxisomal disorder. It is caused by mutations on the ABCD1 gene, which codes for a membrane transporter protein. The disease is characterized by the accumulation of very long chain fatty acids (VLCFA) leading to a neurodegenerative disorder that is chronically debilitating and life-threatening, where the most affected tissues are the myelin in the central nervous system (CNS) and the adrenal cortex. The CNS related effects lead to two main phenotypes: adrenomyeloneuropathy, (AMN) characterized by progressive motor dysfunction, and cerebral ALD (cALD), characterized by severe neuroinflammation leading to early death. X-ALD is a rare disease that occurs all over the world. Its estimated incidence is 1:17,000 newborns. Although it primarily affects males, heterozygous women also develop the disease later in life. There is no pharmacological treatment available on the market. The only available alternative for cALD patients is bone marrow transplantation. Such an approach does not prevent the development of the AMN form, for which there are no therapies available.



About MIN-102

MIN-102, Minoryx's candidate for X-ALD, is in the preclinical stage. It is a differentiated PPAR gamma agonist with a superior profile for CNS related diseases with excellent in-vivo efficacy, a comprehensive development plan and early involvement from key opinion leaders. PPAR gamma agonists have shown strong potential in animal models related to the various phenotypes associated with X-ALD. Minoryx's candidate is the only product in development for potential use across all the main phenotypes. PPAR gamma agonists also showed efficacy in multiple models of neurodegenerative diseases, meaning that MIN-102 also offers a significant potential for indication expansion.

About SEE-Tx

This dedicated platform relies on proprietary technology and know-how for the identification of a new class of pharmacological chaperones that are non-competitive with the natural substrate and with optimized drug-like properties; offering greater potential than previous generations. The most advanced program related to the platform targets GM1 Gangliosidosis and Morquio B. The company is also moving forward with a pipeline of several other Inborn Errors of Metabolism including Lysosomal storage diseases.

About Minoryx Therapeutics

Minoryx is a drug development company specializing in the discovery of new drugs for orphan diseases. The company targets Inborn Errors of Metabolism; a group of rare diseases of genetic origin with a high unmet medical need. The company's leading program is a differentiated PPAR gamma agonist (MIN-102) that has multiple CNS indications. Minoryx harnesses its unique mechanism of action for potential use in X-ALD, a genetic disease characterized by progressive neurologic deterioration with no available pharmacological treatment. Minoryx is also working on a new class of compounds: non-competitive pharmacological chaperones, identified through its innovative proprietary platform - SEE-Tx.

The Minoryx team is made up of a group of drug discovery and development experts with several decades of experience in biotech and pharma. The company is backed by a syndicate of experienced investors and has support from a network of other organizations. Minoryx was founded in 2011 and previous to this current round it raised €5M (\$5.6M).

www.minoryx.com

About Ysios Capital

Ysios Capital is a leading Spanish venture capital firm that provides private equity financing to early and mid-stage human healthcare and life science companies with a special focus on pharmaceuticals, diagnostics and medical devices. Founded in 2008, Ysios Capital currently has over €125M (\$139M) in assets under management, distributed over two funds. The second fund has a target size of €100M (\$111M). It will remain open to new investors until the end of 2015.

www.ysioscapital.com

About the Roche Venture Fund

The Roche Venture Fund invests in early stage biotech and diagnostics companies to develop commercially successful innovative life science companies. Based in Basel, Switzerland with an office in San Francisco, the Roche Venture Fund invests globally with a portfolio of over 35 companies in 10 countries.

www.venturefund.roche.com



About Kurma Partners

Kurma Partners is a key European player in the financing of innovation in healthcare and biotechnology, from pre-seed to growth capital, notably through Kurma Biofund I and II, Kurma Diagnostics and strategic partnerships with prestigious European research and medical institutions.

www.kurmapartners.com

About Idinvest Partners

With €6 billion (\$6.8 Bn) under management and 60 staff, Idinvest Partners is a leading pan-European manager focused on the middle market segment. Idinvest Partners has developed several complementary areas of expertise including investments in innovative European start-ups, primary, secondary and mezzanine investments in European non-listed companies, and private equity consulting. Founded under the name AGF Private Equity in 1997, Idinvest Partners was part of the Allianz group until 2010 when it joined forces with IDI Group to become independent.

www.idinvest.com

About Chiesi Ventures

Chiesi Ventures is a venture capital firm focused on the area of rare and orphan disorders. Its goal is to complement the strategic interest of the Chiesi Group by investing in early stage development opportunities. Chiesi Ventures also aims to accelerate the expansion of the Chiesi network in the US and EU among universities, venture capital investors, rare disease patient organizations and entrepreneurial companies developing treatments for rare diseases.

www.chiesiventures.com

About Caixa Capital Risc

Caixa Capital Risc, the venture capital division of 'la Caixa' invests in the early stages of innovative startups. In 2004 'la Caixa' launched a set of initiatives and specific funds to facilitate financing to these companies, depending on the sector and the stage of development.

Currently, Caixa Capital Risc manages €160M (\$179M). It invests in companies with a global vision, keeping the focus on perceived emerging sectors: technology, digital industries, technologies for industry and life sciences.

www.caixacapitalrisc.es

About HealthEquity

HealthEquity is a Spanish venture capital firm investing in early-stage companies in the healthcare sector, with a special focus on biotechnology, medical devices and healthcare services. Founded by the Barcelona Medical Association and the financial group Riva y Garcia, HealthEquity is looking for projects to bring successful innovative life science companies to the marketplace.

www.healthequity.es

Andrew Lloyd & Associates:

Hillary Rock-Archer / Sandra Régnavaque

hillary@ala.com / sandra@ala.com

Tel: + 44 1273 675 100

US: + 1 617 202 4491

@ALA_Group
