Emergence Therapeutics raises €87 million Series A financing to advance Nectin-4 ADC

- *Series A round led by Pontifax and includes new and existing investors*
- *Lead product is a next-generation Nectin-4 ADC designed to increase efficacy and minimize toxicity*
- *Strategy is to become a dominant ADC developer*

Duisburg, Germany, 7 December 2021. Emergence Therapeutics AG, a biopharmaceutical company developing novel antibody drug conjugates (ADC) for the treatment of cancers with high unmet needs, today announces that it has closed an €87 million series A financing round.

The round was led by Pontifax Venture Capital and includes RA Capital Management, OrbiMed Advisors, Surveyor Capital (a Citadel company) and Hadean Ventures as new investors as well as existing investors Kurma Partners, NRW.BANK, High-Tech Gründerfonds, Gründerfonds Ruhr and Bpifrance through its InnoBio 2 fund. Management also participated in the round. Proceeds from this funding round will be used to advance the company's next-generation antibody drug conjugate (ADC) targeting Nectin-4 to clinical proof-of-concept as well as the development of additional ADC programs.

Emergence's lead asset, ETx-22, is a next-generation Nectin-4 ADC which has been optimized to increase efficacy and minimize toxicity. ETx-22 has shown to be selective for tumor-expressed Nectin-4 and has tumor-specific deconjugation resulting in reduced toxicity. As a result, the ADC has an improved therapeutic index which gives potential for higher dosing, increasing the efficacy of the treatment. ETx-22 will initially be developed for bladder and triple negative breast cancer as well as malignancies with medium and low nectin-4 expression levels, including ovarian, head and neck and lung cancer. Proceeds from the financing will also support the development of a pipeline of further ADC candidates.

Jack Elands, CEO of Emergence Therapeutics, commented: "The completion of this significantly oversubscribed round enables Emergence to execute on its strategy to become a dominant ADC developer. The ADC space has evolved significantly over the past decade and our approach, marrying proprietary technologies with clinically validated targets, should enable us to develop breakthrough cancer drugs."

Ohad Hammer, Partner at Pontifax Venture Capital commented: "We are very excited about the potential of Emergence's ADC programs and are delighted to have led this funding round. Nectin-4 is a well-validated oncology target, but its full potential has not been realized. We believe that ETx-22 could unlock that potential and deliver a revolutionary next-generation treatment for a broad range of cancers with high unmet need."

Peter Neubeck, Partner at Kurma Partners added: "As a founding investor we welcome this significant funding round. The quality of investor syndicate is a recognition of the potential of Emergence's ADC pipeline and further validates the company's approach. The company has made significant progress and the new funds provide the platform to drive the development of a substantial pipeline."

As part of the financing round, the Company announced the appointment of the following members to the Supervisory Board:

- Irina Staatz-Granzer (independent member, designated Chairperson)
- Roy Amariglio (OrbiMed Advisors)

- Ohad Hammer (Pontifax Venture Capital)
- Matthew Hammond (RA Capital Management)
- Olivier Martinez (Bpifrance)
- Peter Neubeck (Kurma Partners)

In addition, the following individuals are nominated as board observers:

- Anke Caßing (High-Tech Gründerfonds)
- Roger Franklin (Hadean Ventures)
- Thierry Laugel (Kurma Partners)
- Marek Kozlowski (NRW.BANK/Gründerfonds Ruhr)

The transaction is subject to standard regulatory approvals.

Ends

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About Emergence Therapeutics

Emergence Therapeutics is a European biopharmaceutical company developing novel antibody drug conjugates (ADC) to treat high-need cancers. Its lead program combines a highly specific antibody with optimized linker and payload technology to target Nectin-4 – an important target for a broad range of cancers which has been clinically validated as an ADC target by enfortumab vedotin, now approved for the treatment of urothelial cancers by the US Food and Drug Administration. Emergence is also actively exploring opportunities to develop further first- or best-in-class ADCs driven by therapeutic need. Emergence is based in Duisburg, Germany with a subsidiary in Marseille, France. For more information, please visit:
www.emergencetx.com