



## Dualyx raises €40 million to progress Treg therapies for autoimmune diseases into the clinic

- *Use of proceeds will enable the development of the Company's lead autoimmune program DT-001, targeting TNFR2, as well as its pipeline of Treg candidates*
- *Financing co-led by Fountain Healthcare Partners, Forbion and Andera Partners with support from existing investors*
- *Bernard Coulie appointed as Independent Chairman with immediate effect*

**May 15 2023, Ghent, Belgium** – Dualyx NV, a Ghent based biotech developing next generation immune modulators, today announces that it has completed a €40 million (\$44 million) Series A financing. The fundraising has been co-led by Fountain Healthcare Partners, Forbion and Andera Partners, with support from existing investors V-Bio Ventures, BGV, PMV, VIB, HTGF, and GFF. The funds raised will enable Dualyx to progress its lead autoimmune program DT-001, as well as its pipeline of Treg candidates. Ena Prosser, Partner at Fountain Healthcare Partners, Juliette Audet, Partner at Forbion, and Aneta Sottit, Director at Andera Partners will join Dualyx's Board as non-executive directors.

Dualyx's lead program DT-001 targets the highly attractive TNF receptor 2 (TNFR2), widely regarded as a master control switch in immune modulation. Through state-of-the-art antibody development, Dualyx has developed an agonist to the receptor which shows highly selective activation of regulatory T cells (Tregs).

To date, promising results have been observed from pre-clinical research with DT-001 and investigational new drug (IND)-enabling studies have begun. DT-001 holds promise to be a game-changing treatment option for a broad range of autoimmune diseases. The funds will be used to progress Dualyx's DT-001 program into its early clinical proof-of-concept phase. The company has a pipeline of additional Treg focused programs in early-stage development.

Alongside the financing, Bernard Coulie, CEO of Pliant Therapeutics, joins the company as Independent Chairman with immediate effect. Bernard brings with him a wealth of experience in founding and leading successful biotech companies.

*"It's clear to me that TNFR2 is a validated and exciting target for autoimmune therapies, and I am confident that Dualyx has all the ingredients for success with its lead program. I'm therefore delighted to join the Board as Chairman while Dualyx heads towards the clinic," commented Bernard Coulie, Independent Chairman of Dualyx. "I look forward to working closely with Wouter, Luc and the rest of the Dualyx management team over the coming years."*

*"Attracting the expertise and support of top tier investors to Dualyx highlights the potential of the work to date in our DT-001 program and more importantly, completes our high-quality international investor base. We extend a warm welcome to Bernard as Chairman and I am*



*confident that the combined support of our new board will enable progress with our highly promising TNFR2 program, and ultimately our goal of addressing hard-to-treat autoimmune diseases,” added Wouter Verhoeven, CEO of Dualyx.*

Dualyx was founded two years ago by CSO Luc Van Rompaey, in a collaborative model with Wurzburg University, Argenx, VIB, Ghent University and KU Leuven. The company has been supported to date by a EUR 7 million seed round from V-Bio Ventures, BGV, PMV, VIB, HTGF, and GFF.

\*ENDS\*

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#### **About Dualyx**

Dualyx is a Ghent-based biotech company dedicated to the development of novel Treg based therapies to address the needs of patients with difficult-to-treat autoimmune diseases. The company was founded in 2020 by Luc van Rompaey in a collaborative model with Wurzburg University, Argenx, VIB, Ghent University and KU Leuven. Dualyx has developed a pipeline of highly promising immune modulating programs including DT-001, an antibody agonist program targeting the TNF receptor 2 (TNFR2) which is currently in IND-enabling studies. TNFR2 is widely regarded as a master control switch in for immunosuppression, making it highly attractive for Treg therapies. Dualyx also has a pipeline of additional Treg programs in early development. Dualyx is backed by a group of well-respected investors including: Fountain Healthcare Partners, Forbion, Andera Partners, V-Bio Ventures, BGV, PMV, VIB, HTGF and GFF.

#### **About Fountain Healthcare Partners**

Fountain Healthcare Partners is a European life science focused venture capital fund with over EUR 300 million under management. Within the life science sector, specific areas of interest to Fountain include biotechnology, medical devices, specialty pharma and diagnostics. Fountain invests in entrepreneurs and companies with disruptive technologies or products that have a clear pharmacoeconomic benefit and a defined pathway to commercialisation, value enhancement and exit. Fountain's main office is in Dublin, Ireland, with a second office in New York. [www.fh-partners.com](http://www.fh-partners.com)



### **About Forbion**

Forbion is a dedicated life sciences venture capital firm with offices in The Netherlands, Germany and Singapore. Forbion invests in life sciences companies that are active in the (bio-) pharmaceutical space. Forbion manages €3 billion across multiple fund strategies that cover all stages of (bio-) pharmaceutical drug development. Forbion's current team consists of over 30 life sciences investment professionals that have built an impressive performance track record since the late nineties with investments in 95 companies across 8 funds. Forbion's record of sourcing, building and guiding life sciences companies has resulted in many breakthrough therapies and valuable exits. Portfolio company successes include NewAmsterdam Pharma (NASDAQ: NAMS), Gyroscope (acquired by Novartis) and Replimune (NASDAQ: REPL). Besides financial objectives, Forbion selects investments that will positively affect the health and well-being of patients. The firm is a signatory to the United Nations Principles for Responsible Investment. Forbion operates a joint venture with BGV, the manager of seed and early-stage funds, especially focused on Benelux and Germany.

### **About Andera Partners**

Created over 20 years ago, Andera Partners is a major player in private company investments in France and internationally. Its teams manage over €3.8 billion in investments in life sciences (Andera Life Sciences), growth and buyout capital (Andera MidCap, Andera Expansion, Andera Croissance, Andera Co-Invest), sponsorless transactions (Andera Acto) and ecological transition (Andera Infra).

Based in Paris, with offices in Antwerp, Milan, and Munich, Andera Partners is wholly owned by its teams, which count nearly 100 professionals, of which 60 are investment professionals. It is structured as a partnership and managed by a board of 12 partners. Responsible and committed, the management company regularly forms partnerships with non-profit sector entities and takes concrete action in the fight against global warming.

Andera's 15-person life sciences team brings together extensive experience in the life sciences industry, private equity and venture capital. Active since 2000, the team has raised over €1.1 billion through its BioDiscovery family of funds and is currently investing from its new BioDiscovery 6 fund. Since inception, the BioDiscovery funds have invested in more than 75 European and U.S. biotech and medtech companies. Further information: [www.anderapartners.com](http://www.anderapartners.com).