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Promethera Biosciences completes Ã¢â??Â¬39.7 M Series D Financing

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Promethera Biosciences, a global innovator in cell-based medicines and liver diseases has announced the closing of a €39.7 million (JPY4.94 billion) Series D financing.

The round was co-led by new Japanese investors ITOCHU Corporation, who contributed €10 million to this financing in January, and Shinsei Capital Partners. MEDIPAL HOLDINGS CORPORATION (Japan), Mirae Asset Capital (Korea), the family office Six Snow (Luxembourg), Korea Investment Partners (Korea), Ci:z Investment LLP (Japan) are joining the round as well as Belgian private investors.

Promethera's existing investor, Mitsui & Co. Global Investment, Inc. (MGI) also participated in the financing. Proceeds from the financing will accelerate the company's ongoing HepaStem clinical program in ACLF and the launch of the company's first clinical trial in NASH. In addition, the funding will be used for its manufacturing scale-up, preclinical programs and overall operations of the company and the group.

John Tchelingerian, PhD, President and CEO of Promethera said, "The financial support of our new and existing investors, with their expertise in cell therapies and wide Asian and global networks, will greatly help us as we efficiently advance the world's first cell-based treatment for ACLF and NASH through clinical trials. Our clinical trial in late stage NASH will soon be initiated first in Europe and is expected to expand to the US and Asia. We are excited to see how our HepaStem drug candidate can make a difference in the lives of patients with severe liver diseases. Overall, we are looking at a transformational period for our company and the financing puts us in a great position to execute our plans."

Mutsuki Takano, Group CFO and General Manager of Promethera's Japan branch said, "Promethera has taken great steps to increase and bolster our relations and operations in Asia, and specifically in Japan and Korea, so we can benefit from the openness to stem-cell therapeutics in this area of the world. This territorial move has already started showing results, with our

shareholder base growing significantly in Asia not least through this financing round.”

HepaStem consists of liver stem cells that are obtained from ethically donated healthy human livers and expanded under cGMP conditions in production. The product candidate is currently being evaluated in a phase 2a clinical trial in the indication ACLF with first safety and efficacy results being presented recently at The International Liver Congress 2019 (EASL) as part of a late-breaking oral presentation. In addition to its cell-based approaches, HepaStem and H2Stem, Promethera is advancing a portfolio of complementary biologics approaches including the anti-TNF-R1 antibody Atrosimab.