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PDC*line Pharma raises Ã¢â??Â¬20 M from Korean firms

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Will support company's phase I/II trial with PDC*lung01 candidate in lung cancer



Belgium based PDC*line Pharma, a clinical stage biotech company developing a new class of potent and scalable active immunotherapies for cancers, announces the completion of its Series B round of financing. The company has raised a total of €20 million ($22.2M).

Two and a half years after its last round of fundraising in July 2017, PDC*line Pharma has attracted new investors, securing a further capital increase of €13.9M ($15.5M). In addition, the company will receive €6.1M ($6.8M) in loans and subsidies from the Walloon Region of Belgium, which has backed the company since it expanded its operations there in 2016.

PDC*line Pharma has attracted five new investors: Korean Investment Partners, the leading multi-billion dollar South-Korean fund, two further South-Korean funds, Shinhan-Cognitive Start-up Fund and UTC 2019 BIOVENTUREFUND, as well as two Belgian funds, SRIW (The Regional Investment Company of Wallonia) and Sambrinvest (the investment fund of Charleroi). They join the company's historical investors: SFPI-FPIM, the Belgian Federal Holding and Investment Company, Noshaq Group (ex-Meusinvest), the Financière Spin-off Luxembourgeoise/INVESTSUD Group and a group of international business angels and well-known entrepreneurs.

"We are delighted by the trust our investors have placed in us and the opportunity to successfully complete this fund raising," said Eric Halioua, president & CEO of PDC*line Pharma. "The competitive advantage of our vaccinal platform in cancer immunotherapy and the significant achievements we have made over the last three years, including the signing of an important licensing deal with LG-Chem in Asia and the start of our phase I/II trials in France and Belgium in non-small-cell lung cancer (NSCLC), have been key factors in our investors' decisions."

The objectives of the phase I/II study (PDC-LUNG-101) are to assess the safety, tolerability, immunogenicity and preliminary clinical activity of the drug candidate, PDC*lung01, associated or not with anti-PD-1 treatment in NSCLC. A total of 66 evaluable HLA-A*02:01 positive NSCLC patients are expected in three clinical centers in Belgium and six sites in France. PDC*lung01 comprises PDC*line professional antigen-presenting cells loaded with HLA-A2 restricted peptides derived from six shared tumor antigens.

According to François Fontaine, general advisor to PDC*line Pharma at SFPI-FPIM, “PDC*line Pharma’s cancer vaccine platform is both highly innovative and meets an important medical need. It also has a clear societal impact for the Liège region, for Belgium and beyond. We welcome the continued strong support of the Walloon region and the new funding by existing and new investors.”

“In line with our strategy to support transformative technologies, we are thrilled to join PDC*line Pharma in advancing its Smission to treat cancer patients,” said Sangwoo Lee, managing director at Korea Investment Partners. “PDC*line Pharma’s scientific expertise is matched by the management it has assembled to advance its clinical and research programs.”