

Welcome to

Funding for Innovation



Oskar Slotboom

Managing Partner, BioGeneration
Ventures



Pieter Reitsma

Founder, VarmX

VarmX

Developing a universal reversal agent for bleeding complications induced by Factor Xa Direct Oral Anticoagulants

Company Introduction – Confidential Information

Hemostasis



VarmX



WORLD THROMBOSIS DAY
13 OCTOBER

1 in 4

PEOPLE WORLDWIDE


are dying from conditions
caused by thrombosis.

worldthrombosisday.org


Unmet medical need

Direct oral anticoagulants are rapidly replacing indirect anticoagulants. Alarming, there is no safe reversal agent that restores blood clotting (coagulation) if patients bleed.

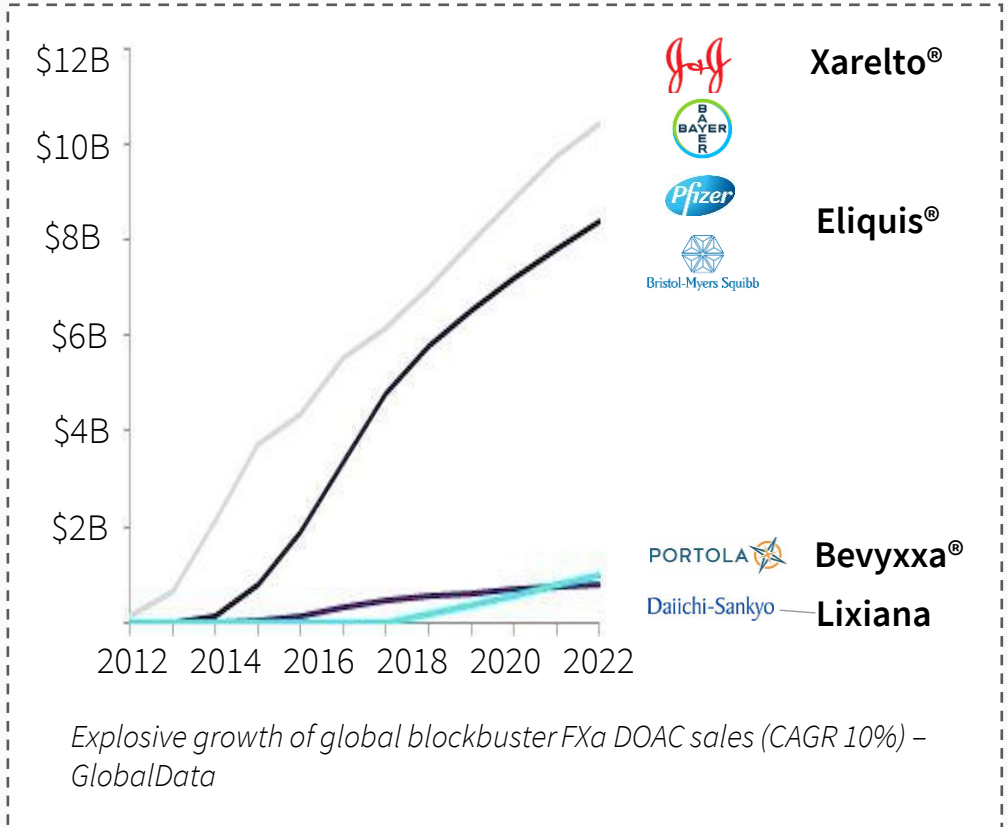
- DOACs are rapidly gaining market share over indirect coagulants because they are safer and easier to use.
- In the US and EU combined, **10 million patients** use Factor Xa Direct Oral Anticoagulants (FXa-DOAC). A population rapidly increasing with 10% per year.
- **2-3%** of DOAC users bleeds annually of which **8-10%** of bleedings is fatal
- With **~250.000 hospitalizations** and **20.000 deaths** in the EU and US combined this represents a major health burden. By 2027, these numbers incline to **450.000 hospital admissions** and **35.000 deaths** per year



FX-DOACs can cause **excessive and uncontrolled bleeding**



No safe reversal agent to restore coagulation

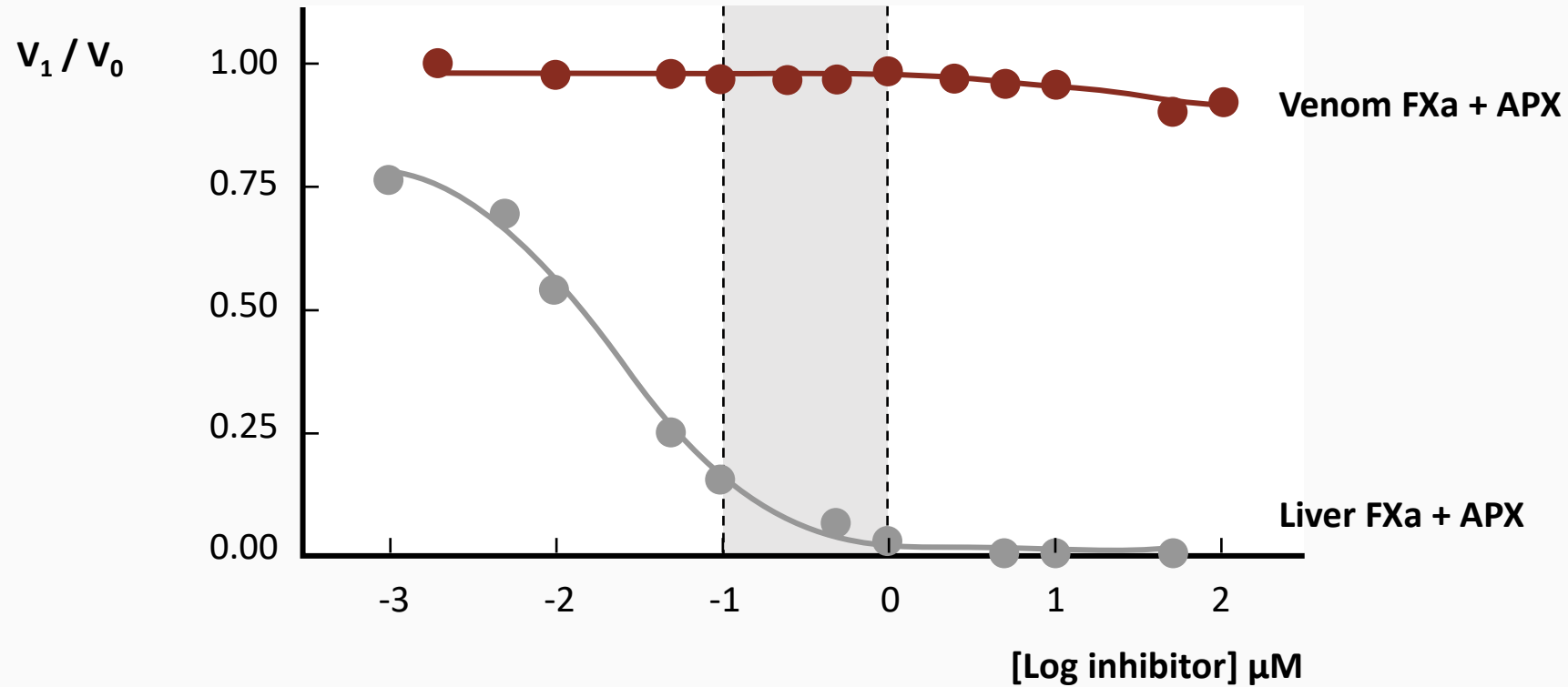


Eastern Brown Snake Unique Venom



Eastern Brown Snake (*Pseudonaja textiles*) carries Factor Va and Factor Xa in its venom

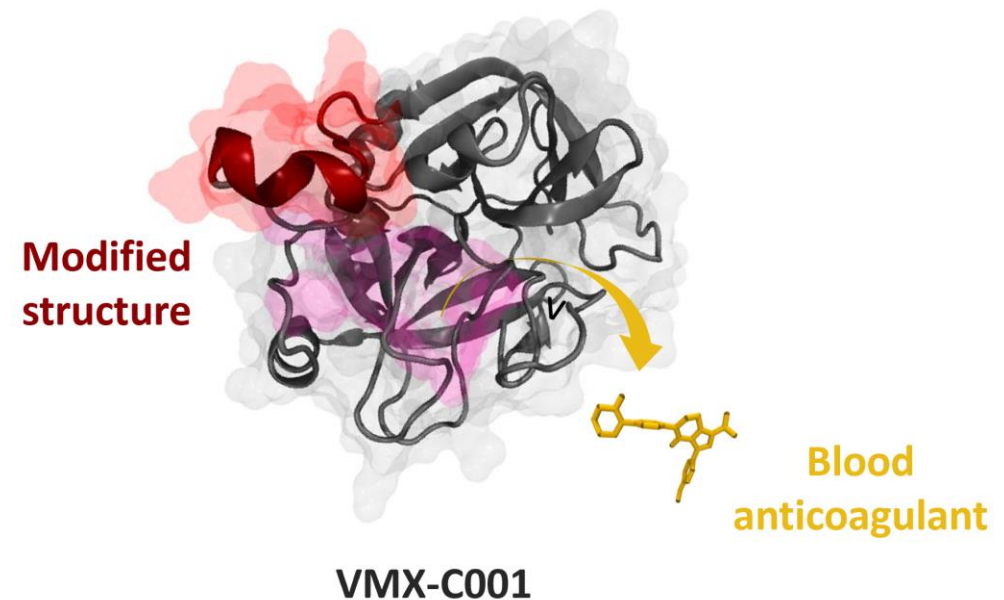
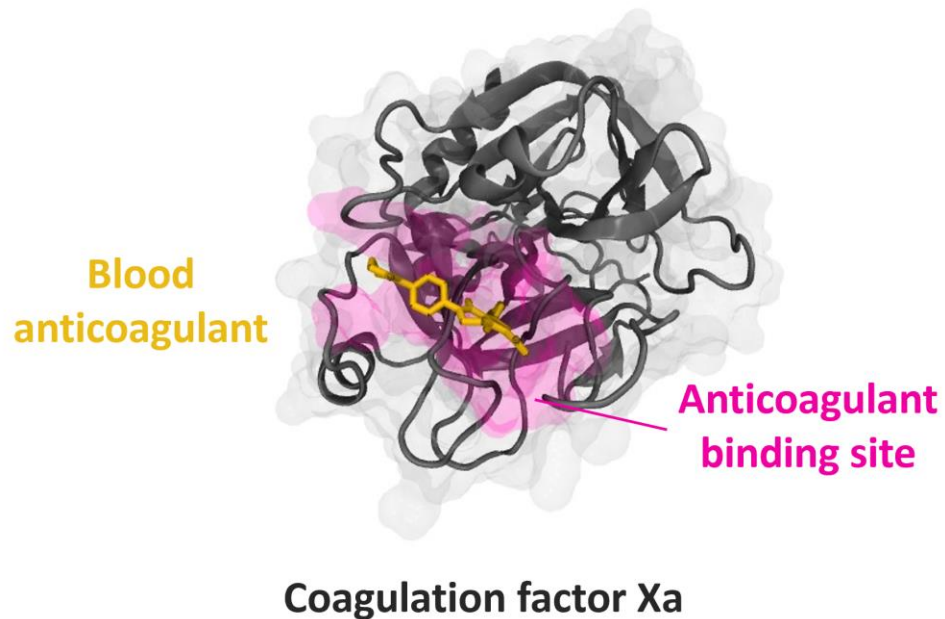
Venom Factor Xa Insensitive to Apixaban



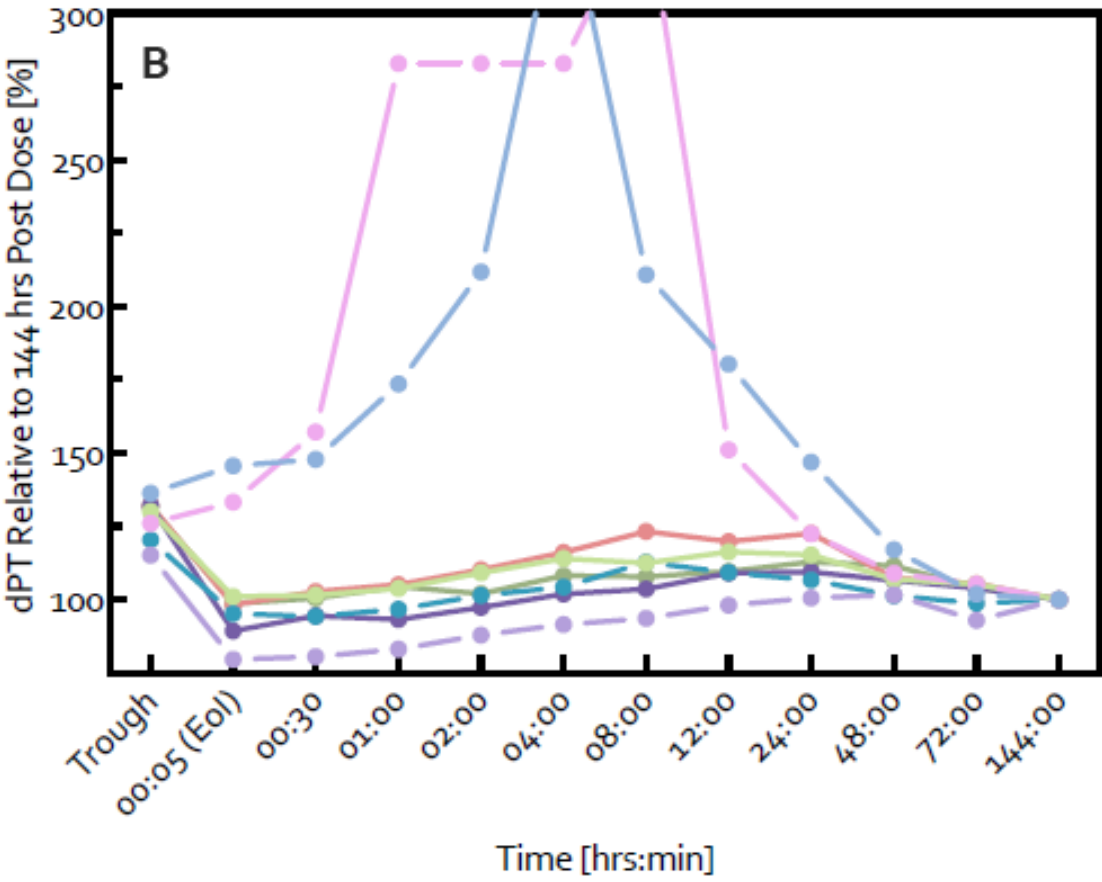
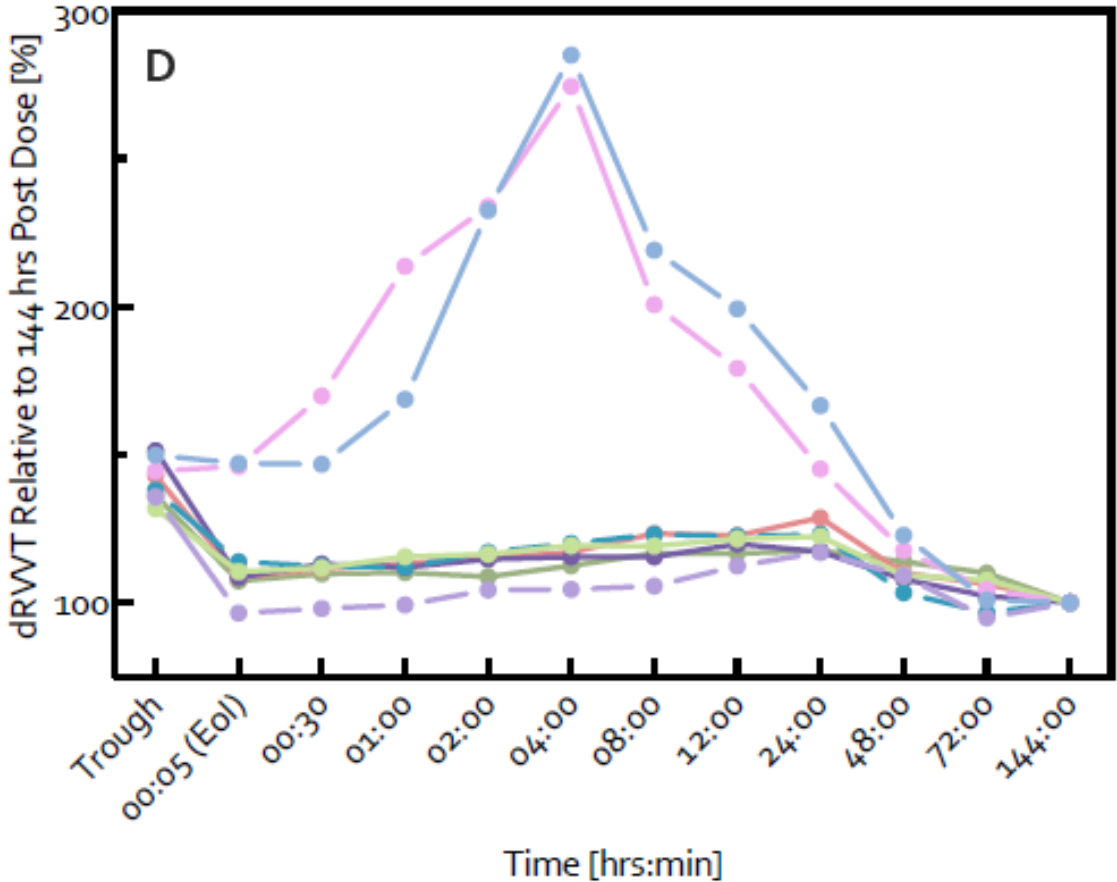
The rate of peptidyl conversion by purified venom factor Xa or liver factor Xa was determined in the absence (V_0) or presence (V_i) of increasing apixaban (APX) concentrations. The grey area indicates the concentration range in the blood of patients who take Apixaban.

VarmX Solution – VMX-C001

- VMX-C001 is a synthetic form of human Factor X which contains a small insert derived from a sequence present in snake venom Factor Xa
- VMX-C001 is not inhibited by Factor Xa DOACs and instantly restores blood coagulation and stems bleeding



Restoration of blood coagulation in volunteers



Timelines



Technical and business development experience



Jeff Lawson
Chief Executive Officer



- Vascular Surgeon
- PhD in blood coagulation
- Vice chair surgery at Duke
- Co-founder InnAVasc
- CEO Humacyte

Pieter Reitsma
Founder, KOL



- Professor Thrombosis and Hemostasis Leiden University
- Editor In Chief at Journal of Thrombosis and Haemostasis
- Head, Eindhoven Laboratory for Experimental Vascular Medicine

Arnoud Dijkstra
Chief Business Officer



- Acting CBO Staten Biotechnology
- CBO ProFibrin
- CBO PanGenetics
- Director Business Development Actelion
- Closed deals with a combined value of €670M

Bo Persson
SVP CMC Development & Project Management



- CMC expert
- Project Director Biopharm API Management Novo Nordisk A/S
- SVP Project Management and Process Development, CMC Biologics (now AGC)

Ged Short
Chief Medical Officer



- SVP Clinical & Regulatory, Freeline
- Global Clinical Development Team Lead, Genzyme
- Medical Manager Rheumatology / Gastroenterology, Novartis
- Category medical manager, Pfizer

Spin-out Leiden University Medical Center

- Founded in 2016
- Seed financing in 2017
- Series A financing in 2018, € 12.5 M
- Series B financing in 2020, € 32.0 M
- Series B2 financing 2023, € 30.0 M

Investors

- *UNIIQ/UL*
- *InnovationQuarter*
- *Biogeneration Ventures*
- *INKEF*
- *Ysios*
- *Life Science Partners*
- *Lundbeckfond*
- *Sound Bioventures*
- *EIC Accelerator*



KADANS
INNOVATION
SUMMIT '23



Kadans Innovation Summit

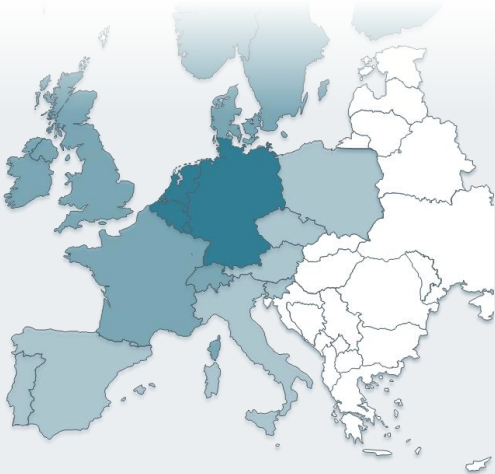
Funding for Innovation

November 2023



BGV: leading early-stage VC in European Biotech

European biotech opportunity



Experienced team



Part of leading VC platform



Track record of success

- 4 approved products
- 15 products in clinic



Strategic partners



BGV active portfolio

Oncology



Metabolic / fibrosis



Autoimmune / Neurodegeneration



CNS



Rare Diseases



Hematology



Ophthalmology



Nephrology

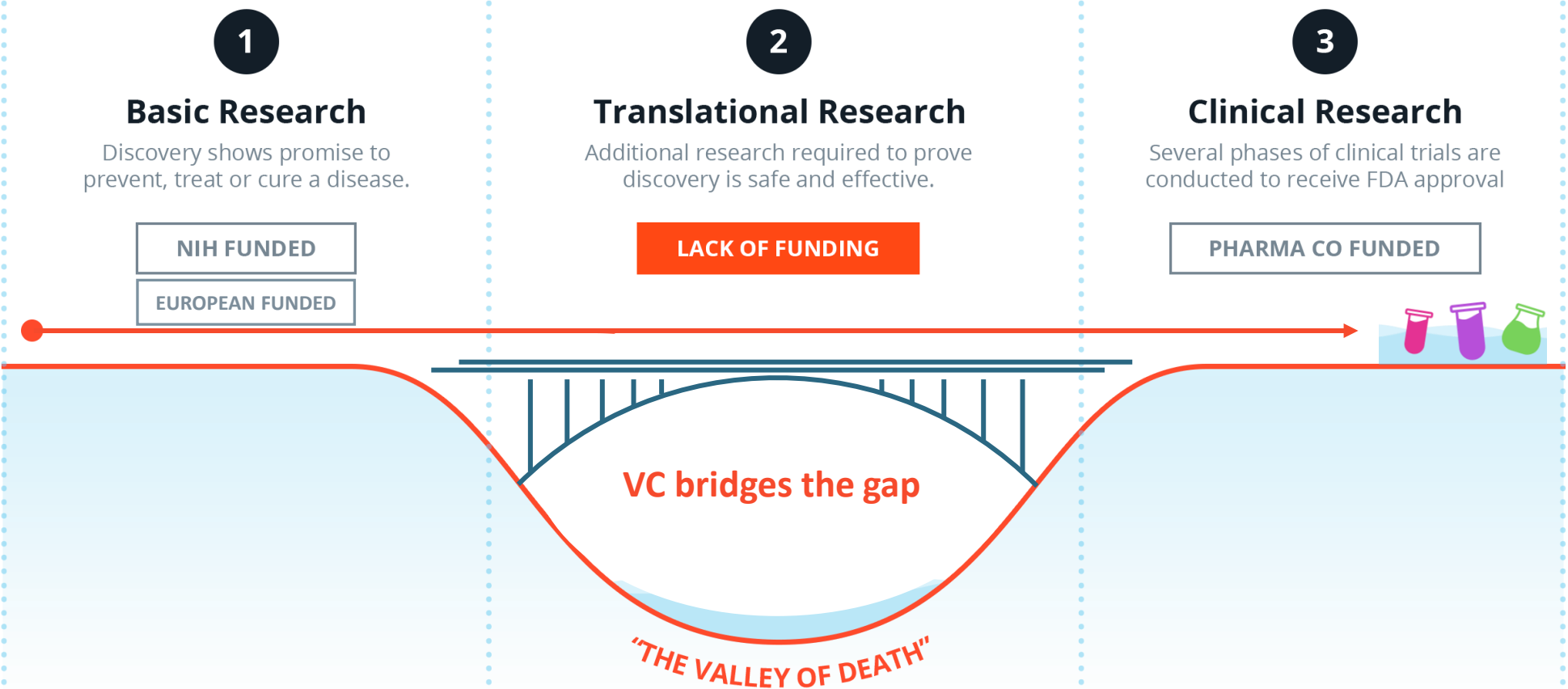


Venture Capital: what is its role?



Source: halocures.com / the halo effect

Venture Capital: bridging the equity gap



Of newly approved drugs > 75% originates from small VC-backed companies

Source: halocures.com / the halo effect

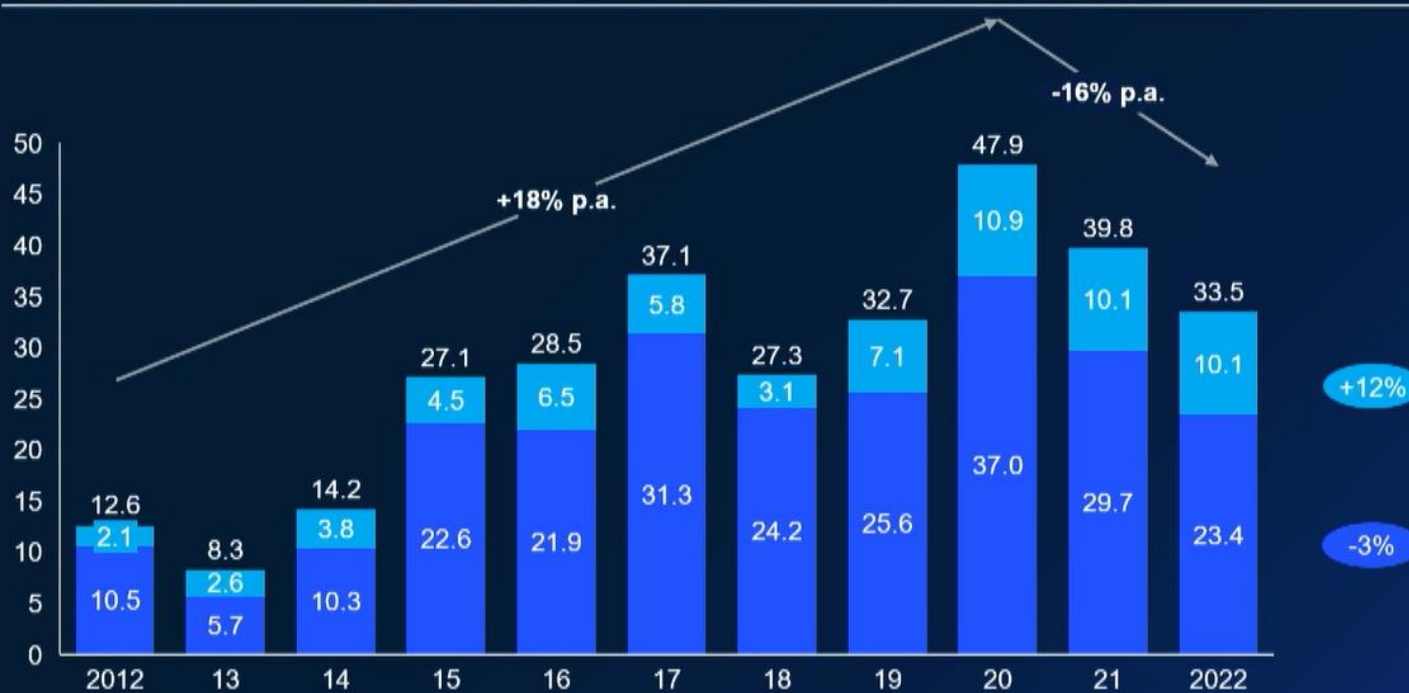
The VC market

Looking at healthcare VCs, the level of capital raised in 2022 was similar to 2019 with increased share of early-stage funds

1C: Capital availability

■ Early-stage ■ Late-stage² ○ XX CAGR 2019-22

Sum of funds raised by healthcare-focused VCs¹ worldwide, USD bn



While the capital raised by VCs has been declining since its peak in 2020, it remains a significant amount with USD ~30bn raised in 2022, similar to 2019 levels

The share of early-stage funds is increasing (32% in 2022 vs 22% in 2019) at the expense of late-stage funds (share of 68% in 2022 vs 78% in 2019)

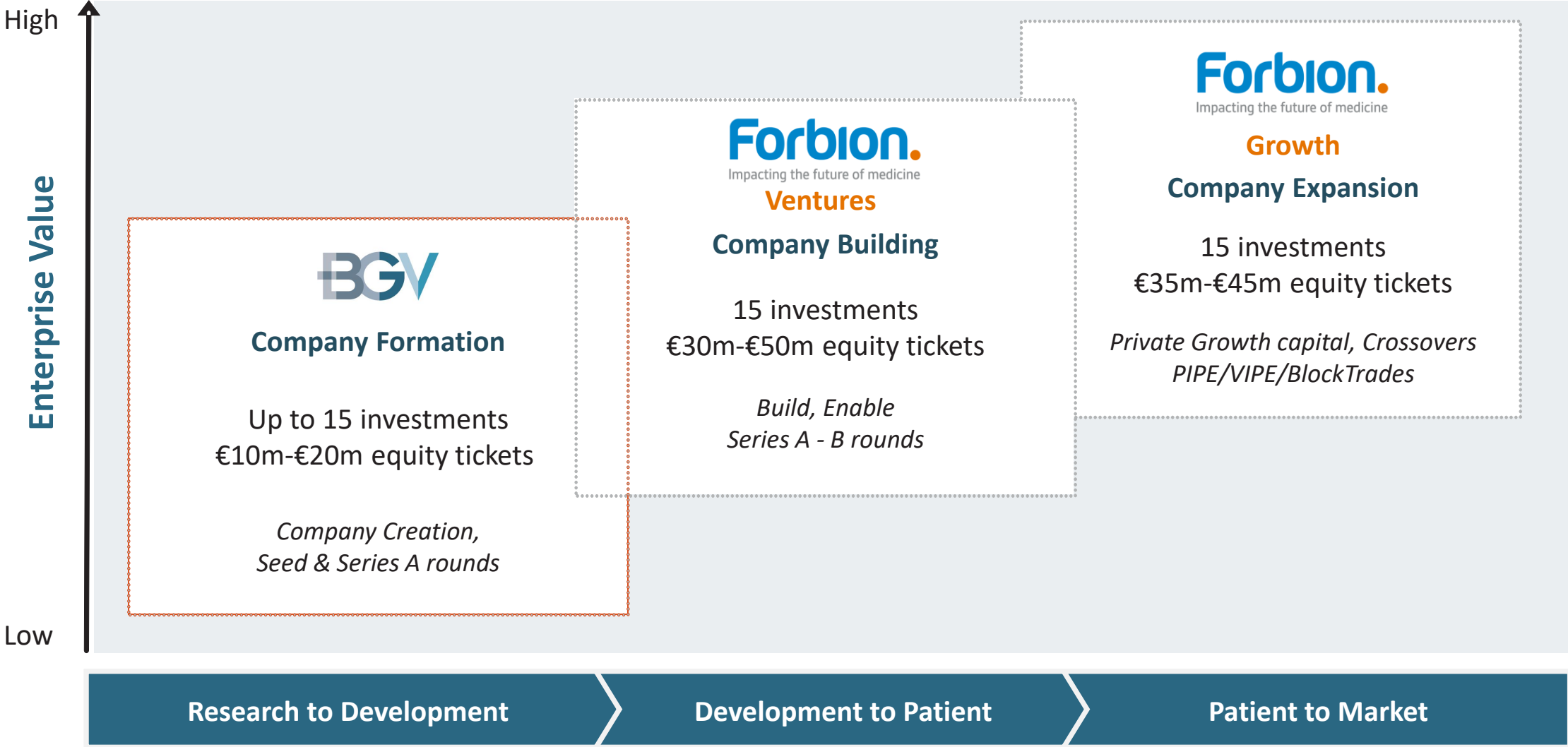
1. Funds with core industry healthcare. Based on final close size by fund closing year. Excluding funds that are smaller than USD 5 mn. In total, in Europe there were 74 early stage and 109 late stage funds set up, in the US, there were 227 early-stage funds and 377 late-stage funds set up, and in China there were 104 early-stage funds and 794 late-stage funds set up in 2012-22
 2. Includes: Late stage, growth, and general funds

Source: Preqin (Apr 2023)

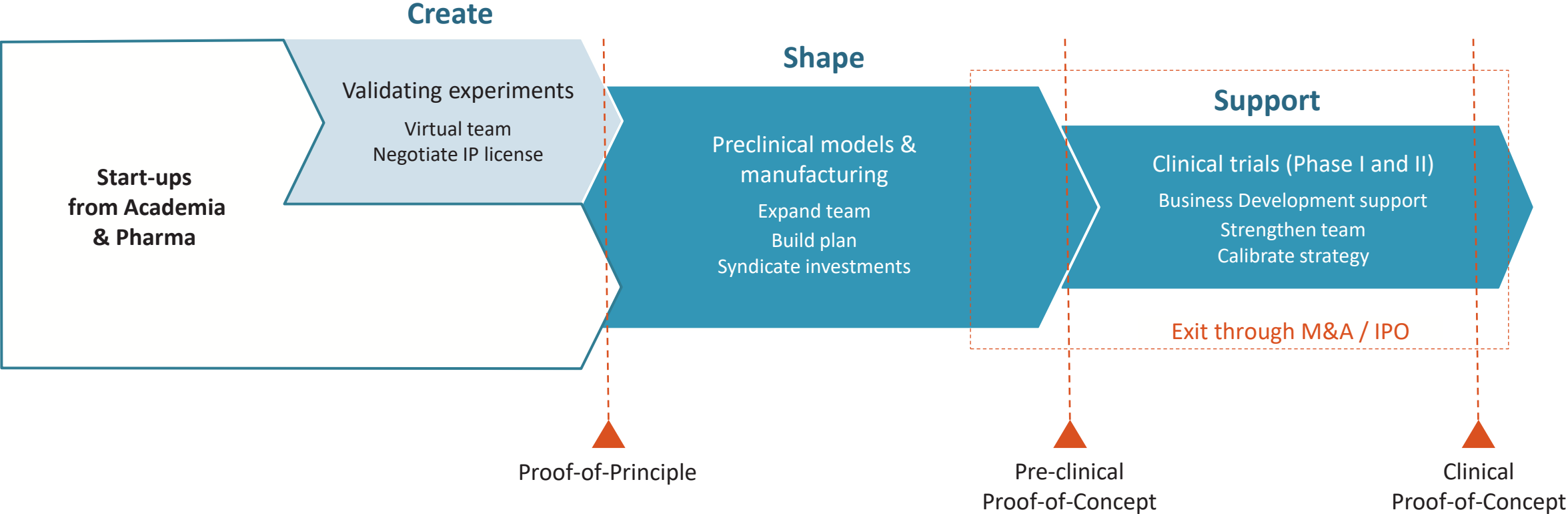
McKinsey & Company 25

DOCUMENT INTENDED TO PROVIDE INSIGHTS BASED ON CURRENTLY AVAILABLE INFORMATION FOR CONSIDERATION AND NOT SPECIFIC ADVICE

BGV is part of the ForbionBGV platform of funds



Early vs late-stage venture capital



What do we want to see when assessing a deal?

Team

- Domain expertise
- History of success
- Willingness to collaborate
- Quick turnaround and sense of urgency

Market

- High unmet medical need
- Market potential
- Competition

Technology / Scientific data

- Defensible data and IP that is protected and differentiating

What to consider in your fundraising strategy?

1. Development plan

- In vivo POC
- Candidate selection/lead
- IND ready
- Clinical Development

2. Funding requirements

- Milestones (efficacy, safety)
- Lab infrastructure vs. Virtual
- Team
- License fees
- IP position

3. Other factors

- Stage of Development until Exit potential
- Shareholding %
- Investor Syndicate
- Reputation of the Investors
- Industry Interest
- Value inflection points



To develop an integrated plan, these various components need to be considered and incorporated into your thought process.



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The logo for BGV consists of the letters 'B', 'G', and 'V' in a bold, sans-serif font. The 'B' is dark blue with a light blue vertical bar on its left side. The 'G' is dark blue with a light blue vertical bar on its left side. The 'V' is dark blue with a light blue vertical bar on its left side.

Thanks
for joining!

