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Imcyse raises â?¬35M in series B funding and additional grants

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Proceeds will facilitate clinical development of Imcyseâ??s technology in type 1 diabetes, multiple sclerosis and other indications



Imcyse, a developer of active specific immunotherapies for the treatment and prevention of severe chronic diseases, today announces that it has raised €35M ($39.5M) in a Series B financing round and through other channels.

The financing round of €28M ($31.6M) in equity was led by LSP together with Belgian investors including Epimède, the Société Régionale d'Investissement de Wallonie (SRIW), and the Société Fédérale de Participations et d'Investissement (SFPI). Existing shareholders (Biogenosis, Noshaq, KU Leuven) also participated in the round.

Further to this, Imcyse also received a grant worth €4.6M ($5.2M) from the Walloon region (DGO6) and a bank loan of €2M ($2.3M) from Belfius.

These proceeds will be used to advance phase 2 clinical development of Imcyse's Imotopes™ technology in type 1 diabetes, to initiate clinical trials in multiple sclerosis and other auto-immune diseases and to expand the technology to further indications.

Imcyse's unique technology platform uses modified peptides (Imotopes™), which have the potential to cure and to prevent severe chronic autoimmune diseases, such as type 1 diabetes, multiple sclerosis and other auto-immune diseases, for which there are currently no cure.

At the end of 2017, Imcyse launched a double-blind, placebo-controlled, dose-escalation clinical study in patients with recent onset insulin-dependent type 1 diabetes in seven European countries (Belgium, Denmark, France, Germany, Lithuania, Sweden and the UK). The trial investigates the safety, immune responses and efficacy of Imcyse's Imotopes™ technology, with results expected end of summer 2019.

"Imcyse's unique technology platform has shown great potential and we are thrilled to see it advance in type 1 diabetes as well as it being extended to novel indications," said Jörg Neerman, Partner at LSP.

"We are happy to have raised this substantial amount of private and public financing for our future research and clinical developments," said Pierre Vandepapelière, CEO and CMO of Imcyse. "The success of this round is a further validation of the technology platform, following already established collaborations with major pharma companies. We are convinced that Imcyse's technology can bring great hope for patients with severe diseases such as type 1 diabetes, multiple sclerosis and many orphan indications. It is also a clear recognition for Imcyse's team, who have worked hard to improve the platform and the company and to generate excellent results."

PE Group and NautaDutilh Belgium acted as advisors to Imcyse for this transaction.
Dentons Europe LLP acted as advisor to the investors for this transaction.