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Press release

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CHROMACURE S.A., a spin-off from the Université libre de Bruxelles (ULB), is launched with €17m committed equity investment to develop enhanced cancer therapies.

ChromaCure's mission is to discover and develop first-in-class small molecule therapeutics for unmet needs in oncology. The company will develop inhibitors of a novel target that is a key regulator of tumor initiation and progression, based on research conducted at the Laboratory of Stem Cells and Cancer – the Blanpain Lab, at the Université libre de Bruxelles. The company, based in Charleroi BioPark, is founded by Professor Cédric Blanpain, a global leader in the field of cancer stem cells. ChromaCure will initiate a drug development program aimed at the identification of novel lead candidates that selectively and potently inhibit the target and could potentially provide a novel therapy for multiple cancer indications, either as a monotherapy or in combination therapy with immunotherapy or chemotherapy. The current financing round will fund the identification and progression of a lead candidate through early-stage clinical testing.

The Laboratory of Stem Cells and Cancer, or “The Blanpain Lab”, comprises some 40 researchers – permanent FNRS researchers, research assistants, postdoctoral fellows and PhD students – working on various aspects of developmental, stem cell and cancer biology. The Blanpain Lab uses multidisciplinary approaches to study the role of stem cells during development, homeostasis and cancer.

Cédric Blanpain graduated as a Medical Doctor, and is board certified in internal medicine, from the Université libre de Bruxelles, Belgium (ULB). He conducted his PhD work in Prof. Marc Parmentier's lab and his postdoc with Prof. Elaine Fuchs, Rockefeller University, USA. Cédric started his lab as assistant professor (chercheur qualifié) of the Belgian National Science Research Fund (FNRS) at the Interdisciplinary Research Institute (IRIBHM) of ULB. He is now full professor, Director of the Laboratory of Stem Cells and Cancer and WELBIO investigator. Cédric Blanpain has authored and published more than a hundred highly-cited papers in leading scientific journals, including *Nature*, *Cell* and *Science*. He received prestigious and highly competitive awards including the EMBO Young investigator award, ERC starting and ERC consolidator grants, the outstanding young investigator award of the International Society of Stem Cell Research, the Liliane Bettencourt award for life sciences and the Joseph Maisin Award. In 2012, Cédric Blanpain was selected by *Nature* as one of “*The ten scientists that matter*”. He is a member of EMBO, the Belgian Royal Academy of Medicine, and Academia Europaea.

The Blanpain Lab's research has been funded by the ULB, FNRS, TELEVIE, Walloon Excellence in Lifesciences and Biotechnology (WELBIO), the Walloon Region, Fondation Belge contre le cancer, Worldwide cancer research, Fonds Erasme pour la Recherche Médicale, Fondation ULB (including several individual donors), Fondation Slumberger pour l'Education et la Recherche (FSER), Fondation Bettencourt Schueler, Fonds Baillet Latour, and the European Research Council (ERC).

Investors in the EUR 17 million committed equity round for ChromaCure, to be funded in several tranches, include lead investor New Science Ventures, a U.S. venture capital fund present in Europe, joined by Newton BioCapital (co-lead), S.R.I.W., Theodorus, Sambrinvest, as well as individual investors, a.o. Mr Pierre Drion and Mr Jean-Claude Marian.

ChromaCure will be led by Jalal Vakili, CEO, who has been involved in various aspects of drug development, with a focus on oncology, for the past 15 years. After completing his medical training and obtaining his PhD in Biomedical Sciences at ULB, Jalal went on to complete his post-doctoral work at Immunex Corporation in Seattle. He then worked in different start-ups in the Seattle area, before returning to Belgium in 2010 and joining Alynx as a senior scientist. He joined the Jules Bordet Cancer Centre in Brussels in 2012 as director of research operations. Before joining ChromaCure, Jalal was Director of External Opportunities in the Oncology Centre for Innovation of the French pharmaceutical group Servier.

Cédric Blanpain, founder of Chromacure: *"It is really exciting to translate our basic discoveries into clinical applications that hopefully will provide new therapeutic opportunities for cancer patients"*

Jean-Pierre Bizet, partner at New Science Ventures: *"We are excited to work on this patient-centered project, given the quality of its science and founding team and its distinguished group of investors"*

Guy Heynen, partner at Newton Biocapital: *"We are delighted to enter into collaboration with Cédric Blanpain's cancer research laboratory, given its worldwide reputation to accelerate delivery of significant benefits to patients suffering from cancer"*

Philippe Degive, Investment Manager, S.R.I.W.: *"We are very pleased to welcome such a promising company within both the growing Walloon ecosystem and the S.R.I.W. Life Sciences portfolio. ChromaCure is an additionnal illustration of the quality of the local research in the fields of stem cells and oncology."*

Lotfi Yelles Chaouche, partner at Theodorus, the ULB spin-offs Investment Fund: *"We are delighted to see ChromaCure and Cédric Blanpain's cancer research laboratory pursue their ambition to bring life changing medicines in the field of cancer."*

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For background information on

The Cédric Blanpain Lab: www.blanpainlab.ulb.ac.be

New Science Ventures: www.newscienceventures.com

Newton BioCapital: www.newtonbiocapital.com

Société Régionale d'Investissement de Wallonie: www.sriw.be

Theodorus: www.theodorus.be

Sambrinvest: www.sambrinvest.be

End of press release