

October 31, 2016

Cell Innovation Partners Limited

Investment in Promethera Biosciences SA, a Spin-Off from the Université Catholique de Louvain, Developing Cell-Based therapies for the Treatment of Liver Diseases

Cell Innovation Partners Limited (hereinafter, "CIP") has invested €1 million in Promethera Biosciences SA (hereinafter, "Promethera") (Headquarters: Mont-Saint-Guibert, Belgium, CEO: John Tchelingerian) through Cell Innovation Partners, L.P. Promethera develops cell therapy and regenerative medicine for the treatment of liver diseases with no effective therapeutic cure. This investment is a part of €10 million financing round which will be used to progress the development of Promethera's pipeline of products.

New investors in this round include Mitsubishi UFJ Capital (location: Tokyo, Japan), the venture capital arm of Mitsubishi UFJ, Japan's largest bank, and LifeLiver (location: Seoul, Korea), a developer of medical devices utilizing tissue engineering and stem cell technologies, as well as 8 existing shareholders including Vesalius Biocapital, Boehringer Ingelheim Venture Fund and MGI Global Fund (Mitsui & Co).

Promethera is the developer of HepaStem, allogeneic progenitor cells isolated from healthy adult human livers (Heterologous Human Adult Liver Progenitor Cells, HHALPC). With the safety of the treatment already being confirmed, HepaStem is currently in a Phase 2 clinical study for Urea Cycle Disorders (UCD), an orphan indication, in order to evaluate its effectiveness. Additionally, Promethera is currently in discussions with the PMDA to explore the options for an extension into Japan.

UCD is a rare hereditary metabolic disease. In a healthy person, the liver supplies several enzymes to change ammonia, a highly toxic substance, into urea. This overall process is referred to as the urea cycle. A UCD patient's liver lacks the ability to produce the enzyme necessary to convert ammonia into urea. As a result, ammonia builds up in the bloodstream, and the elevated ammonia levels can result in brain damage and eventually death. There is currently no effective curative treatment option for UCD other than liver transplantation.

Unlike liver transplantation, HepaStem can treat multiple patients from one donor. The cells are isolated, purified and expanded from healthy human donor livers. This approach vastly increases the use of each liver.

Additionally, due to HepaStem's potential ability to treat a broad variety of incurable and acquired major liver diseases, Promethera has initiated a clinical study for the treatment of Acute on Chronic Liver Failure (ACLF), which is currently open for recruitment.

CIP will support Promethera to conduct clinical studies in Japan and will continue to contribute to the development of regenerative medicine through the provision of funds to regenerative medicine and stem cell venture companies.

Overview of Promethera Biosciences SA:

Establishment: 2009
Business: Development of allogeneic cell therapy products for the treatment of hepatic diseases with no effective therapeutic cure.
Headquarters: Mont-Saint-Guibert, Belgium
CEO: John Tchelingerian
URL: <http://www.promethera.com/>

Overview of Hepastem's clinical study to evaluate efficacy in UCD:

URL: <https://clinicaltrials.gov/ct2/show/NCT02489292?term=Promethera&rank=3>

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