



EryDel Raises Euro 26.5 Million in Financing

- Sofinnova Partners leads Erydel's financing
- Funds will be used to accelerate the company's international development and complete the registrational Phase III clinical trial of its lead product EryDex.

Bresso (Milano), Italy – April 24, 2018 - EryDel SpA, a biotech company specialized in drug delivery through red blood cells, today announced the closing of a Euro 26.5 million financing led by Sofinnova Partners, with existing investors, Genextra SpA and Innogest SGR also participating. In conjunction with the financing, Sofinnova Partners' Managing Partner Graziano Seghezzi, has joined EryDel's Board of Directors.

EryDel has initiated ATTeST, a single pivotal Phase 3 trial of its lead product EryDex for the treatment of neurological symptoms of Ataxia Telangiectasia (AT), a rare autosomal recessive disorder for which no established therapy is currently available. The proceeds will be used to complete the ATTeST trial and to boost EryDel's international development.

Erydel develops an innovative red-blood-cell-based drug delivery device for the treatment of rare neurodegenerative diseases. Its proprietary technology relies upon the encapsulation of drugs into red cells taken from the patient's own blood which are then re-infused into the patient. EryDel's lead product, EryDex, has received Orphan Drug designation both from the FDA and the EMA for the treatment of Ataxia Telangiectasia (AT), a rare autosomal recessive disorder for which there is currently no established therapy. Next to AT, EryDel's technology is being developed in a wide range of additional applications.

"AT is a devastating genetic neurological condition with no therapy available yet. EryDel's technology is offering an opportunity to bringing to the market a valid option for patients suffering from the disease. We are delighted to have attracted, a world-class investor, to support key steps for regulatory approval of EryDex and to leverage potential of EryDel's drug delivery platform", said Luca Benatti, CEO of EryDel.

Graziano Seghezzi, Managing Partner at Sofinnova Partners, adds: "We have known Luca Benatti, a serial entrepreneur who previously founded Newron Pharmaceuticals (NWRN), for almost two decades and followed EryDel's development since the beginning. We believe the company is now poised for rapid growth and are happy to actively contribute to this exciting development".

About Ataxia Telangiectasia

Ataxia Telangiectasia (AT) is a rare genetic disease caused by biallelic mutations in the ataxia telangiectasia mutated (ATM) gene, for which no established therapy is currently available. ATM encodes a PI3Kinase protein shown to play a pivotal role in response to DNA damage and cell cycle control. Homozygosity for ATM mutations result in a multi-systemic disorder, mainly involving the nervous and immune systems. The major clinical feature of AT is severe progressive neurodegeneration from early infancy. Specific features include progressive ataxia of the trunk and limbs, involuntary movements, oculomotor apraxia, difficulties with speech and swallowing, and delayed peripheral neuropathy. Other clinical features of patients with the classical phenotype include oculocutaneous telangiectasia, immunodeficiency with recurrent respiratory tract infections, radiosensitivity and an increased incidence of cancer.

About EryDel

Based in Milan, Italy, EryDel SpA is a biotechnology company specialized in the development of drugs delivered through red blood cells (RBCs) by using a proprietary medical device technology. Its most advanced product, EryDex System (EDS) is under late stage development for the treatment of Ataxia Telangiectasia, a rare autosomal recessive disorder for which no established therapy is currently available. EryDex has received Orphan Drug designation for the treatment of AT both from the FDA and the EMA. A completed pilot Phase II trial in AT patients demonstrated statistically significant efficacy of EDS on both the primary and secondary efficacy measures. An international multi-center, Phase III pivotal study, ATTeST, is being conducted. EryDel has a pipeline of preclinical programs that use its proprietary RBC's delivery technology for the treatment of other rare diseases.

About Sofinnova Partners

Sofinnova Partners is a leading European venture capital firm specialized in Life Sciences. Based in Paris, France, the firm brings together a team of professionals from all over Europe, the US and China. The firm focuses on paradigm shifting technologies alongside visionary entrepreneurs. Sofinnova Partners seeks to invest as a lead or cornerstone investor in seed, start-ups, corporate spin-offs and late stage companies. It has backed nearly 500 companies over more than 45 years, creating market leaders around the globe. Today, Sofinnova Partners has over €1.9 billion under management. For more information: www.sofinnova.fr

For further information, please contact: Emanuela Germi at +39 02 36504470 or emanuela.germi@erydel.com