



Ona Therapeutics raises €30M in Series A financing

- **Breakthrough approach to developing first-in-class treatments for metastatic cancer patients**
- **Financing to progress lead candidate to proof of clinical efficacy**
- **Supported by strong European investor syndicate including Alta Life Sciences, Asabys Partners, Bpifrance – InnoBio 2, Fund+ and Ysios Capital**

Barcelona, Spain, June 16th 2020: Ona Therapeutics, which is focused on the discovery and development of therapeutic biologics to treat metastatic cancer, announces today the closing of a €30 million Series A financing, with participation from existing investor Asabys Partners and new investors Alta Life Sciences, Bpifrance – InnoBio 2, Fund+ and Ysios Capital.

Ona Therapeutics was founded in 2019 by IRB Barcelona, ICREA and research scientists Salvador Aznar-Benitah and Valerie Vanhooren, with backing from Asabys Partners – Sabadell Asabys, which was instrumental in putting together the Series A. Its approach is based on pioneering work from Dr Aznar-Benitah published in Nature in 2017 that validates Metastasis-Initiating Cells as therapeutic targets in metastatic cancer. The research shows that blocking the pathways that allow fat metabolism in animal models of cancer inhibits the cells that give rise to metastases, with the potential to not only prevent the development of these malignant growths, but also to eliminate existing ones. Importantly, this stands out as a common feature shared among various metastatic tumors, such as oral, breast, ovarian, gastric, bladder, prostate and melanoma.

The financing will allow Ona Therapeutics to complete the pre-clinical development in a variety of tumor types and to move its lead candidate into first clinical studies in patients with metastatic cancer in 2023.

Valerie Vanhooren, CEO and co-founder of Ona Therapeutics, commented: *“We are very pleased to attract such a strong syndicate of investors which validates our approach to developing novel therapies with the potential to treat multiple types of metastatic cancer. Our research demonstrates that the survival of metastatic cells is linked to the intake of certain saturated fats and if we block the capacity for intake of these fats, we significantly reduce the cell’s metastatic potential.”*

Alexandra Tolia, Partner at Fund+, said: *“Fund+ looks to invest in potential world class opportunities by backing great teams and ground-breaking science in areas of major unmet medical need. Metastasis remains an enormous challenge and the cause of over 90% of all cancer deaths worldwide. Ona Therapeutics is in a unique position to offer a promising new treatment to patients that otherwise have extremely limited options for recovery.”*

Joël Jean-Mairet, Managing Partner at Ysios Capital, said: *“Ona Therapeutics is founded on world class science out of leading Barcelona research institutes. In the last year it has made exceptional progress in validating its scientific approach and we are very pleased to support this capital raise. Over the past years, we have evaluated around 600 companies active in oncology and Ona Therapeutics stands out for its singularity and potential impact in patients.”*

The investor syndicate will join the Ona Therapeutics Board which will consist of: Jose Mesa (Alta Life Sciences), Jean-François Morin (Bpifrance – InnoBio 2), Alexandra Tolia (Fund+) and Joël Jean-Mairet (Ysios Capital), and Interim Chair, Clara Campàs (Asabys Partners).



Bpifrance has invested through its InnoBio 2 fund which is focused on the development of the most promising biotechnology start-ups in Europe, and in France. Alta Life Sciences' fund invests in highly innovative research business opportunities, such as Ona Therapeutics which is addressing large unmet medical needs such as metastasis.

About Ona Therapeutics

Ona Therapeutics, with headquarters in the Barcelona Science Park (PCB), Barcelona, Spain, is a biotech company that specializes in the discovery and development of therapeutic biologics targeting tumor metastatic-initiating cells and lipid metabolism. Founded in 2019 by Salvador Aznar-Benitah and Valerie Vanhooren, it was a spin-off from ICREA and Advanced Studies, and the IRB Institute for Research in Biomedicine. www.ona-therapeutics.com

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Investor Syndicate Details

About Alta Life Sciences

Alta Life Sciences is a leading venture capital investment firm headquartered in Barcelona, Spain that acts as investment advisor to the fund ALSS I FCR. The fund invests in companies at all stages of development from seed financing through to commercial growth and in all areas of life sciences including biotechnology, medical devices, diagnostics, genomics and digital health. Altamar Private Equity SGIIC, a leading independent firm in the management of international private equity and other private assets, is ALSS I FCR's management company. www.altals.com

About Asabys Partners

Asabys Partners is a venture capital manager specialized in the healthcare sector, founded by Josep Ll. Sanfeliu and Clara Campàs and participated by Alantra. Its first investment vehicle, *Sabadell Asabys Health Innovation Investments SCR, SA*, was launched in 2019 and is backed by the Banc Sabadell as reference investor. The fund has a target size of more than €80M and invests in healthcare companies across three verticals: medtech, digital therapeutics and biotech, that have highly innovative and disruptive technologies. www.asabys.com

About Bpifrance and InnoBio 2

Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export).

InnoBio 2 is an investment fund dedicated to life sciences, managed by Bpifrance, which is also one of the LPs alongside Sanofi, Boehringer Ingelheim, Takeda, Ipsen, Servier and Pasteur Mutualité. InnoBio 2, with a first closing at €135 million, aims to invest in companies developing innovative products and services, close to or in early clinical development, with the objective of bringing them until the clinical proof of concept. InnoBio 2 takes minority equity stake in companies and can lead or co-lead the investment rounds. For more information, please visit: www.bpifrance.com



About Fund+

Fund+ is a Belgian venture capital firm that invests in innovative European Life Sciences companies developing drugs, medical devices and diagnostics, with a strong focus on patient-centric approaches and major unmet medical needs. With over €200M in assets under management, Fund+ has built a strong track record since 2015, investing in 13 portfolio companies with two major exits. The fund is managed by a specialist team of seasoned life sciences professionals with healthcare industry, corporate finance and strategy consulting experience, supporting companies throughout their growth cycle. The company aims to maintain a leading position in the Life Sciences sector, creating sustainable value for its shareholders and a tangible impact on society. www.fundplus.be

About Ysios Capital Partners

Ysios Capital is a leading Spanish venture capital firm that provides private equity financing to early- and mid-stage, highly innovative life science companies that develop disruptive therapeutic products and platform technologies to address clear medical needs. Founded in 2008, Ysios Capital has €346M in assets under management through its three funds, with a team of 15 investment professionals, 5 venture partners, 2 operational partners and offices in San Sebastián and Barcelona. www.ysioscapital.com