

#Covid19 #Treatment #Financing

## **Xenothera secures funding of more than 7 million euros for its anti-Covid treatment and the acceleration of its product portfolio**



Nantes and Paris, 15<sup>th</sup> June 2020 – the Nantes-based biotech [XENOTHERA](#) created in 2014, is today announcing state support worth 2.3 million euros, non-dilutive, via the [French Tech Bridge](#) system managed by [Bpifrance](#) through the [Programme d'investissements d'avenir](#) (PIA or Future Investment Program). At the same time, Xenothera has been awarded a grant from the European Union of 2.1 million euros through the [Horizon 2020](#) research and innovation program. This funding allows the company to speed up procedures for its anti-COVID-19 drug XAV-19 and to prepare the clinical trial treating newly hospitalized patients.

These sums are in addition to 500,000 euros worth of grants already raised, and 2.8 million euros contributed by current shareholders to support development across all programs.

Based on a unique and patented technology for the production of protective polyclonal antibodies similar to the natural response of humans, the XAV-19 treatment is firmly based on XENOTHERA's understanding of coronavirus infections, which the scientific and medical team has been working on for over four years.

At the end of March, XENOTHERA responded to the health crisis by [launching an appeal with a target of 3 million euros](#), based on an initial estimate of the budget required to rapidly test their specific anti-Covid-19 treatment in patients. At the same time, XENOTHERA prepared the first clinical batch of XAV-19, in a record-breaking three months, to ensure minimum delay on hopeful patients' access to the treatment. [This first pharmaceutical step took place at LFB's bioproduction site in Alès, and the results were in line with expectations.](#)

In addition to contributions received from the general public in an immediate show of **great civic momentum** and amounting to **112,010 euros in donations** to date, XENOTHERA has also received an **immediate subsidy from the Pays de la Loire Region and assistance from Nantes Métropole, each worth € 200,000**. This total of 532,000 euros was used to finance the first batch of XAV-19.

Today, XENOTHERA is therefore announcing additional funding for its anti-COVID-19 treatment at the national level, through the French Tech Bridge, a scheme managed by Bpifrance on behalf of the State under the PIA, for an amount of 2.3M €. **The company thus becomes the first company to benefit from the government scheme.**

To supplement its funding, the biotech has received support from Europe, via its EIC accelerator program, to the tune of € 2.1 million in the form of a grant, which allows it to prepare the intensification of its clinical program and the global positioning of XAV-19.

The total amount raised is significantly higher than the initial estimate of 3M €, and thus allows XENOTHERA to revise its ambitions upwards, and to optimize the implementation of its treatment, by preparing clinical trials and large-scale production of their anti-COVID19 drug; with the aim of establishing a rapid reaction system in the event of a new serious viral epidemic.

*“As a small French biotech, launching a specific treatment for SARS-CoV-2 in the clinic (the first in the world!) was a calculated gamble. But a gamble that is about to pay off, two months after our call for donations from the public, without which the story could never have begun. The first batch of our XAV-19 treatment continues on its way to patients. The quantities are sufficient for the start of the clinical trial, still scheduled for the end of June as decided in March; an ambitious schedule that XENOTHERA has thus far managed to maintain, despite many obstacles. Amazing teamwork in the broadest sense, involving collaborators, but also the entire scientific, medical, financial, political environment of XENOTHERA. It is on this teamwork that we will build the next steps,” declares Odile Duvaux, President of XENOTHERA.*

**In addition to support for its anti-Covid19 treatment, XENOTHERA has completed a capital increase of 2.8 million euros from its long-term shareholders, financing the continuation of the company's programs. This funding accelerates the ramp-up of the Nantes-based biotech and the development of its other products in transplantation, infectious diseases and oncology, in particular LIS1, a new induction treatment for solid organ transplantation, currently in clinical trial, as well as XAB05, to fight serious infections caused by multi-resistant bacteria, and other products in oncology and viral infections.**

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#### **XENOTHERA:**

XENOTHERA, created in 2014, is a Nantes-based biotech company which develops “humanized” polyclonal antibodies. Their technological platform is based on dual expertise in animal genetics and a mastery of immunology. The company has a complete portfolio of products, the first of which, LIS1, an immunosuppressant for transplants, has been in clinical trials since 2019. XENOTHERA is part of the Nantes scientific, medical and academic environment and is supported by the Pays de la Loire region’s Atlanpole competitiveness cluster. Over its first 5 years, the company raised 6 million euros in equity and has received support from the BPI.

For more information go to [www.xenothera.com](http://www.xenothera.com)

Follow XENOTHERA on social media : [LinkedIn](#) [Twitter](#)

#### **Bpifrance:**

Bpifrance's equity investments are operated by Bpifrance Investissement. Bpifrance finances companies - at every stage of development - with credit, guarantees and equity. Bpifrance supports them in their innovation projects and internationally. Bpifrance also ensures their export activity through a wide range of products. Consulting, universities, networking and acceleration programs for startups, SMEs and mid-caps are also available to entrepreneurs. Thanks to Bpifrance and its 50 regional offices, entrepreneurs have an efficient, single, dedicated contact person to help them face their challenges.

For more information, go to: [www.Bpifrance.fr](http://www.Bpifrance.fr) - <https://presse.bpifrance.fr/>

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#### **The Programme d'investissements d'avenir (PIA):**

With an endowment of 57 billion euros, the Programme d'investissements d'avenir (Future Investment Program, or PIA), piloted by the General Secretariat for Investment (SGPI), was set up by the State to finance innovative and promising investments in France, to allow the country to increase its growth and jobs potential. Since launching PIA, the State has in this way co-financed more than 6,000 projects related to preparing for the future. Part of this future investment program, with an endowment of 10 billion euros, falls under the Large Investment Plan (GPI) of 57 billion euros announced by the Government in 2017 for the duration of the five-year term, in order to support structural reforms and respond to four major challenges for France: carbon neutrality, access to employment, competitiveness through innovation and the digital state. More information available on the SGPI website - Follow us on Twitter: [@SGPI\\_avenir](#)

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