

Press release

advanceCOR GmbH secures financing for proof of concept patient studies with a further financing round by an investor consortium with Occident Group, Bayernkapital, KfW and MIG AG as lead investors

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The biotech company advanceCOR GmbH has successfully closed a financing round with MIG AG, Bayern Kapital, Hightech-Gründerfonds and KfW bank, amounting to EUR 6.0 million. The company develops personalized therapies in cardiovascular diseases. Peptides and recombinant proteins are being developed with companion diagnostics for the targeted and safe treatment without side-effects.

This investment will enable advanceCOR to complete the patient study with the platelet inhibitor Revacept® in patients with symptomatic carotid artery stenosis and stroke. In this Phase II study, recruitment of the scheduled 150 patients has almost been completed. The safety profile of Revacept® in these patients with recent stroke and surgical plaque removal is good. After the recruitment is completed data will be unblinded. Microemboli will be evaluated by transcranial Doppler and microinfarcts in the brain by nuclear magnet resonance (NMR). The clinical outcomes are closely followed by neurological scores and studying index events such as stroke, myocardial infarction and bleeding complications.

A further study in patients with coronary artery disease and stenting is being performed at the German Center for Heart and Vascular Science (DZHK), testing the anti-ischemic potency of Revacept® in the indication of coronary artery disease (CAD), with troponin as a biomarker for myocardial damage.

These two clinical proof of concept studies intend to demonstrate for the first time that dual platelet inhibition can also be applied to high-risk patients with stroke and surgical intervention. Moreover it may be demonstrated that patients with CAD under guideline-compliant anti-thrombotic basal therapy can be treated safely in a combination triple-therapy with Revacept® without additional bleeding complications. This would expand the therapeutic options for the prevention of thrombosis significantly.

The lead investor in this financing round is MIG AG, Munich, Germany. Co-investors in the investor consortium are Occident Group, Bayern Kapital, Hightech-Gründerfonds, the founders and KfW Bank.

Both investors, led by MIG AG, and the founders of the company expressed their content about closing the deal. "With the present investment two clinical studies can be completed. This is the optimal base for a successful exit of our promising Revacept® project as a trade sale or co-development with a large pharmaceutical company."

About advanceCOR GmbH

advanceCOR GmbH is a privately owned biotechnology company located in Martinsried near Munich, Germany. advanceCOR owns several clinical and preclinical projects generated from its own scientific program or from the outstanding university groups of the company's founders.

About MIG AG

MIG Verwaltungs AG is a Munich-based venture capital firm with an investment focus on early to mid stage life science and technology companies in German-speaking Europe. MIG Verwaltungs-AG is the management entity of several venture capital funds (MIG Funds) with a total volume exceeding EUR 800 million. MIG and MIG's investment portfolio can be found @ www.mig.ag

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