Novo Holdings Announces New Investments by REPAIR Impact Fund

- *Four investments made in first year, totalling €18 million*
- *Dr John H. Rex appointed as Chairman to the Scientific Selection Board*

Copenhagen, Denmark, 21 January 2019 – Today the Novo Holdings REPAIR Impact Fund announces that three additional investments were made in late 2018. In the first year of operation, a total of €18 million was invested in four companies developing innovative novel anti-infective therapies. It also announces the appointment of Dr John H. Rex, a distinguished research scientist and a key opinion leader in the field of infectious disease therapy, to the Scientific Selection Board as Chairman.

The €135 ($165) million REPAIR Impact Fund, invests in start-ups, early-stage companies and corporate spin-outs across Europe and North America involved in discovering and early-stage development of therapies to combat antimicrobial resistance (AMR). REPAIR's new and prior investments include:

- Entasis Therapeutics (NASDAQ: ETTX), has an anti-infective discovery platform and a clinical pipeline of meaningfully differentiated programs targeting serious bacterial infections. Entasis' preclinical pipeline includes a new class of Non β-lactam PBP Inhibitors (NBP) targeting multi-resistant *Pseudomonas aeruginosa* infections, also supported by CARB-X. The REPAIR Impact Fund participated in the $75 million NASDAQ listing in September 2018 by investing $10 million.
- Minervax, a Danish biotech company and Lund University spin-out, is developing a prophylactic vaccine against Group B Streptococcus (GBS) responsible for 50% of life-threatening infections in newborns, as well as stillbirths and preterm deliveries in pregnant women. Novo Holdings invested a further €3.6 million through the REPAIR Impact Fund in 2018.
- Procarta Biosystems, a UK-based company, is developing a pipeline of antibacterials from its Oligonucleotide Antimicrobial platform, a novel nanoparticle approach targeting a new class of antibiotics targets, transcription factors. Its lead asset, PRO-202, is in preclinical development to treat complicated urinary tract infections (cUTI) and complicated intraabdominal infections (cIAI). The REPAIR Impact Fund invested €1.5 million in 2018.
- As announced previously, the REPAIR Impact Fund's first investment of up to CHF 11.5 million was in Polyphor (SIX: POLN), which is developing novel Outer Membrane Protein Targeting Antibiotics (OMPTA) addressing the WHO's 5 deadliest and most resistant Gram-negative bacterial pathogens. The fund has already invested CHF 6.8 million and is committed to make an additional project-based, royalty-bearing investment of CHF 4.7M at the achievement of predefined milestones of the OMPTA program.

Aleks Engel, Director of the REPAIR Impact Fund, commented: "We back companies we believe can change the future of antibiotic resistance. Despite growing recognition of this global threat, there is an early-stage funding gap for new treatments, specifically from lead optimization up to Phase 1 data. In 2018, our team reviewed over 100 high-quality proposals targeting the deadliest resistant pathogens on the planet and invested in four highly promising companies. We are still working on a number of these and are looking forward to announcing additional investments in 2019.

"We work closely with an international panel of industry experts to help evaluate and select companies for investment. We are delighted to welcome Dr. Rex as Chairman to the REPAIR Impact Fund's Scientific Selection Board."

WHO regards AMR as the greatest threat to human health. More than 700,000 people die each year from infections resistant to most or all antibiotics, and the number is increasing by the day. Such infections are projected to kill more people than cancer does by 2050, which would reduce global economic output by between 2% and 3.5% and severely cripple modern medical and surgical advances. Novel approaches are urgently needed to tackle the growing tide of antibiotic-resistant infections.

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About Novo Holdings
Novo Seeds is the early stage investment arm of Novo Holdings. Novo Holdings A/S is a Danish private limited liability company wholly owned by the Novo Nordisk Foundation. It is the holding company of the Novo Group, comprising Novo Nordisk A/S, Novozymes A/S and NNIT A/S, and manages the Foundation's assets.

In addition to being the major shareholder in the Novo Group companies, Novo Holdings provides seed and venture capital to development-stage companies, takes significant ownership positions in well-established companies within life science and manages a broad portfolio of financial assets.

It is the vision of Novo Holdings to be recognized as a world-leading life science investor with a focus on creating long-term value. Read more at www.novoholdings.dk.

About the REPAIR Impact Fund
The Fund will invest in start-ups, early-stage companies and corporate spin-outs in Europe and the United States. It will give priority to first-in-class therapies, covering small molecules, biologics and new modalities, from the early stage of drug development (lead optimization) to the early stages of clinical development (Phase 1). It can invest as the sole investor or in a syndicate, with investments ranging from USD 1 million to USD 15 million.

The projects will be selected through an investment process with support of a highly qualified Scientific Selection Board, comprising 10 world-class experts. For more information about members of the Scientific Selection Board, see www.repair-impact-fund.com/people.

The Fund will focus on priority pathogens as defined by the World Health Organization and the United States Centers for Disease Control and Prevention, a catalogue of 12 families of bacteria that pose the greatest threat to human health. The list especially highlights the threat of gram-negative bacteria that are resistant to multiple or all antibiotics. For more details about the investment process, see www.repair-impact-fund.com/investment-process.

REPAIR is an acronym: Replenishing and Enabling the Pipeline for Anti-Infective Resistance.