



DERMTREAT RAISES USD 17.7 MILL. FROM SOFINNOVA VENTURES, NOVO A/S AND LUNDBECKFONDEN

Copenhagen, Denmark – May 8, 2017: Danish-based DermTreat today announced the successful closure of a USD 17.7 mill. Series A financing led by the US-based leading venture capital firm, Sofinnova, with the leading Nordic venture capital firms Novo Seeds and Lundbeckfonden Emerge in the syndicate. Existing shareholders are also participating.

DermTreat has developed the Rivelin® patch – a breakthrough therapy for the treatment of mucosal diseases. Rivelin® is designed to deliver a pharmaceutical drug uni-directional to a mucosal surface – using an occlusive, bio-adhesive and bio-degradable patch, with a long adhesion time and a high flexibility, conforming to the mucosal surface.

The Company has successfully managed the development through the pre-clinical phase funded by the Danish-based Welfare Tech Invest and a group of private investors. DermTreat has also been granted the maximum award under the Innobooster scheme funded by Innovationsfonden.

DermTreat will use the new funds to bring the first candidate of the Rivelin® patch through clinical phase II, targeting the unmet need of treating the auto-immune, inflammatory disease Oral Lichen Planus.

Funds will also be used to expand the Company's product portfolio by covering other therapeutic targets of the Rivelin® patch.

“We have followed DermTreat and the management team over a long period and are impressed by the novel technology invented and the execution in bringing it through the pre-clinical phase. This is an opportunity rarely seen as the Rivelin® patch addresses a large currently unmet therapeutic area covering a wide range of medical needs – as is also strongly evidenced by key opinion leaders within dermatology and oral medicine”, says Lars Ekman, Executive Partner at Sofinnova.

Lars Ekman of Sofinnova will join the board of DermTreat ApS, as will Stephan Christgau, Partner at Novo Seeds and Christian Elling, Managing Partner at Lundbeckfonden Emerge.

“We are excited by the very strong syndicate supporting the clinical development of our Rivelin® patch. DermTreat has the potential to make a big difference for patients with mucosal conditions, which are severely affecting their quality of life with no efficacious treatment available”, says Jens Hansen, co-founder and CEO of DermTreat. “We are very encouraged by the strong interest and support we have been given from the community of dermatology and oral medicine experts, which includes a close cooperation with amongst others University of Sheffield (UK), University of Munich, University of Copenhagen and Carolinas HealthCare System (North Carolina, US).”

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About Dermtreat ApS

Dermtreat ApS is a Danish biotech company founded in 2014 and based in Copenhagen. Dermtreat is focused on the development of the Rivelin® patch designed to deliver a pharmaceutical drug uni-directional to a mucosal surface.

For further information, please visit www.rivelin.eu

About Sofinnova

Founded in 1974, Sofinnova specializes in clinical and late preclinical investments in biopharmaceutical products. Our goal is to actively partner with entrepreneurs across all stages of company formation including securing initial funding, building successful management teams, forming impactful corporate alliances, and navigating the M&A acquisition or IPOs' process. We seek to build world class companies that aspire to dramatically improve the current state of medical care today and ultimately, the lives of patients.

For further information, please visit www.sofinnova.com

About Novo A/S and Novo Seeds

Novo Seeds is the early-stage investment arm of Novo A/S. Novo A/S is a private limited liability company wholly owned by the Novo Nordisk Foundation. The company is the holding company in the Novo Group, comprising Novo Nordisk A/S, Novozymes A/S and NNIT A/S, and is responsible for managing the Foundation's assets. Besides being the major shareholder in the Novo Group companies, Novo A/S provides seed and venture capital to development-stage companies, takes significant ownership positions in well-established companies within the life sciences and manages a broad portfolio of financial assets.

For further information, please visit www.novo.dk

About Lundbeckfonden Emerge

Lundbeckfonden Emerge is the early stage investment unit of Lundbeckfonden, one of the largest industrial foundations in Denmark with a market value of around USD 10 billion. In addition to the three subsidiaries, Lundbeck, ALK-Abelló and Falck, the Foundation manages a portfolio of more than 20 life science investments in Europe and the US and owns a portfolio of securities of more than USD 2 billion.

For more information, please visit www.lundbeckfonden.com

About Welfare Tech Invest

Welfare Tech Invest is a commercial fund founded by the Region Southern Denmark, with the purpose of accelerating the growth of Danish companies by contributing capital and resources. The fund focuses on companies and products within healthcare and welfare technology – investing in early-stage, spin-off and growth companies with a large and international business potential.

For further information, please visit www.welfaretechinvest.dk