



## **Epidarex-backed Enterprise Therapeutics raises £29 million (\$41 million USD) funding**

**April 12, 2018**

- Initially founded with capital from leading healthcare investor Epidarex Capital, Enterprise raises Series B round co-led by Versant Ventures and Novartis Venture Fund, with Forbion, Epidarex Capital and IP Group completing the syndicate
- Funding will advance pipeline of novel treatments for respiratory diseases into clinical development, including Phase 2 proof of concept

**Brighton and Edinburgh, UK:** Enterprise Therapeutics Ltd, a biopharmaceutical company dedicated to the research and development of novel therapies for the treatment of respiratory diseases, today announced that it has closed an oversubscribed £29 million (\$41 million USD) Series B round co-led by Versant Ventures and Novartis Venture Fund. The syndicate also included new investor Forbion, founding investor Epidarex Capital and existing investor IP Group.

The investment will fund the Company's drug discovery pipeline of muco-regulatory therapies into clinical development, enabling new treatment options for cystic fibrosis, chronic obstructive pulmonary disease and severe asthma.

Enterprise Therapeutics is developing muco-regulatory therapies to treat patients with respiratory diseases of high unmet medical need, where mucus obstruction reduces lung function, leading to difficulty in breathing and recurrent lung infections. These novel therapies target the ion channels TMEM16A and ENaC, to increase the hydration and clearance of mucus. Enterprise Therapeutics has also identified novel targets and compounds that reduce mucus production, an approach that complements mucus hydration therapies.

Epidarex Capital has been closely involved in the formation and development of the company since its initial investment in 2014. With a track record of successfully partnering with scientists and entrepreneurs to develop highly innovative products for the global healthcare market, Epidarex deployed its deep sector expertise as well as company creation and building experience to support the Enterprise team in getting to this key milestone.

**Commenting on the fundraising, Dr John Ford, CEO, Enterprise Therapeutics, said:** "Attracting this syndicate of leading life science investors is a reflection of what the Company has achieved to date and testament to the significant contribution Epidarex has made to our evolution. At Enterprise, we believe new therapies that target the underlying mechanisms of mucus congestion are essential to reduce the frequency of lung infections and improve patient quality of life."

**Elizabeth Roper, Epidarex Capital, commented:** "We are delighted with the significant progress made by the Enterprise team to date which is validated by the company's ability to attract such an experienced and international group of investors to its Series B round. The funding secured, combined with continued focus on scientific and commercial goals, positions Enterprise well to deliver life-altering therapies to future generations."

-ENDS-

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### **About Epidarex Capital**

Epidarex Capital is a transatlantic venture fund that invests in early-stage, high growth life science and health technology companies in under-ventured markets. Epidarex focuses on providing risk capital to young companies, including spin-outs from leading research institutions in up and coming life science hubs. The fund's international management team has a track record of successfully partnering with top scientists and entrepreneurs to develop highly innovative products for the global healthcare market.

For further information please visit [www.epidarex.com](http://www.epidarex.com)

### **About Enterprise Therapeutics [www.enterprisetherapeutics.com](http://www.enterprisetherapeutics.com)**

Enterprise Therapeutics is a biopharmaceutical company dedicated to the research and development of novel therapies for the treatment of respiratory diseases.

In diseases such as cystic fibrosis, asthma and COPD the lungs become congested with mucus leading to difficulty in breathing. Enterprise Therapeutics' scientific strategy is aimed at discovering new disease modifying therapies that target the underlying mechanisms of mucus congestion which will reduce the frequency of lung infections and improve patient quality of life.

These novel muco-regulatory therapies will be achieved through targeting TMEM16A and ENaC to increase the hydration and clearance of mucus. Enterprise has also identified novel targets and compounds that reduce mucus production, an approach that complements mucus hydration therapies.

Its management team has significant expertise in drug discovery, drug development, respiratory biology and ion channel pharmacology. The Company benefits from a close working relationship with the School of Life Sciences at the University of Sussex and was seed funded by leading healthcare investor Epidarex Capital.

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### **About Cystic Fibrosis (CF)**

CF is the most common lethal genetic disease of Caucasians with an estimated 100,000 patients worldwide. The average life expectancy, although improving, is approximately 40 years.

### **About Chronic Obstructive Pulmonary Disease (COPD)**

COPD is a chronic disease characterised by a progressive and irreversible decrease in lung function. Globally, COPD is reported to affect over 300 million people and in 2012 was the world's third highest killer. The estimated economic cost of COPD is >\$2 trillion.

### **About Severe Asthma**

Patients with severe asthma are either refractory or poorly managed by current therapies (bronchodilators, steroids). Severe asthma patients comprise around 5% of the estimated 300 million global asthma patients.