

Press Release

AlgoTherapeutix raises €12M to take ATX01 into clinical development in chemotherapy-induced peripheral neuropathy

Paris, 24 November 2020 - France-based biotechnology company AlgoTherapeutix, the developer of an innovative topical treatment for chemotherapy-induced peripheral neuropathy (CIPN), has raised €12M in a Series A round led by Bpifrance through its InnoBio 2 fund with co-investor Omnes. Existing and new business angel investors, also significantly participated in this financing round. The proceeds will be used to fund the clinical development of its lead candidate ATX01 up to clinical proof of concept.

Over the last two years, AlgoTherapeutix took ATX01 from exploratory prototype to final formulation, established its pharmacological profile, conducted a full pre-clinical toxicology package, and scaled-up manufacturing to enable clinical supply production. In parallel, AlgoTx firmed-up ATX01's development pathway via a pre-IND consultation with the FDA and obtained an Orphan Drug Designation from the FDA to explore ATX01's activity in erythromelalgia. ATX01 is due to enter Phase I clinical trials in early 2021.

Inspired by clinical experience at a specialized pain treatment center, AlgoTherapeutix's ATX01 targets topical treatment of CIPN by repositioning amitriptyline into a suitable topical formulation. The body of data from ATX01's pre-clinical development now provides the pharmacological explanation for encouraging exploratory clinical observations with a precursor formulation published in early 2019.

Over half of cancer patients treated with chemotherapy develop CIPN and experience sensory symptoms and pain in the hands and feet: loss of sensitivity, tingling, burning, cold and intense pain can persist for months to years after treatment. CIPN can prevent patients from walking or using their hands, thus deeply affecting their quality of life.

CIPN is found in over two million patients in the US and Europe, a leading cause for modification or interruption of chemotherapy. To this date, no therapeutic approach has offered a satisfactory response for patients and their caregivers, oncologists and pain specialists.

Stéphane Thiroloix, Founder & CEO of AlgoTherapeutix, says: *"I am thrilled that such high-profile partners as Bpifrance and Omnes decided to support ATX01's development journey towards a genuine relief for countless patients around the world."*

Thibaut Roulon, Investment Director at Bpifrance commented: *"CIPN is a considerable unmet medical need. We are enthusiastic about AlgoTherapeutix's innovative and pragmatic approach, which could significantly improve the quality of life for many cancer patients"*.



*“The AlgoTherapeutix team displayed scientific and operational strength in the early development of ATX01 and we are confident in their ability to establish the product’s clinical efficacy and safety going forward”, stated **Claire Poulard**, Principal at Omnes Capital.*

About AlgoTherapeutix

AlgoTx was founded in 2018 by Stephane Thiroloix and Olivier Bohuon to develop topical treatments for complex pain and was incubated by Paris Biotech Santé. Their lead programme ATX01 is clinical-ready in Chemotherapy-Induced Peripheral Neuropathy. More information at www.algotx.com

About Bpifrance and InnoBio 2

Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export).

InnoBio 2 is an investment fund dedicated to life sciences, managed by Bpifrance, which is also one of the LPs alongside Sanofi, Boehringer Ingelheim, Takeda, Ipsen, Servier, BMS and Pasteur Mutualité. InnoBio 2, with €143 million, aims to invest in companies developing innovative products and services, close to or in early clinical development, with the objective of bringing them until the clinical proof of concept. InnoBio 2 takes minority equity stake in companies and can lead or co-lead the investment rounds.

For more information, please visit: www.bpifrance.com – Follow us on Twitter : @bpifrance - @BpifrancePresse

About Omnes

Omnes is a leading Paris-based European investor in private equity and infrastructure. With €4 billion of assets under management, Omnes provides SMEs with the capital needed to finance growth. The firm has dedicated investment teams across three key areas: Venture Capital, Buyout & Growth Capital and Infrastructure. With more than 30 trade sales and nearly 15 IPOs in 20 years (including Themis Bioscience, Biovex, arGEN-X, Novald and Direct Energie), Omnes Venture Capital team is a leading French player in financing innovative SMEs with dual expertise in the deep-tech and healthcare sectors. Omnes is committed to ESG issues and has set up the Omnes Foundation in aid of children’s charities. It is also a signatory to the United Nations Principles for Responsible Investment (PRI). www.omnescapital.com

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