

EMBL Ventures Portfolio Company, ViraTherapeutics Acquired by Boehringer Ingelheim in EUR 210 million (USD 245 million) transaction

ViraTherapeutics sale marks third exit from EMBL Ventures' current fund ETF II

Heidelberg, Germany, 13th September 2018 - EMBL Ventures, a leading early stage European life science venture capital firm, today announces that Boehringer Ingelheim has exercised its option to acquire EMBL Ventures' portfolio company ViraTherapeutics in a transaction with a total value of EUR 210 million (USD 245 million). The acquisition follows a collaboration and option agreement signed between ViraTherapeutics and Boehringer Ingelheim in August 2016.

EMBL Ventures has been a strong supporter of ViraTherapeutics' growth and development since having first invested in the Company in 2015 as part of its Series A financing round. EMBL Ventures' interest in ViraTherapeutics focuses on the unique properties of its oncolytic (cancer-destroying) virus-based immunotherapy VSV-GP – a Vesicular Stomatitis Virus (VSV) with a modified glycoprotein (GP) - currently in advanced pre-clinical development for the treatment of solid tumours.

VSV-GP is a highly potent oncolytic virus, which leads to an enhanced immune response that works together with the direct viral anti-tumour effect. ViraTherapeutics' lead candidate leverages the VSV-GP platform, a next generation oncolytic viral therapy, which has shown promising results in pre-clinical models, especially in combination with key immune modulatory principles.

Dr Jan Adams, Managing Partner at EMBL Ventures, commented: *"As one of the lead investors in ViraTherapeutics, we are proud to have been involved in building the company and nurturing its growth and development over the last three years. This acquisition is a perfect illustration of our theme-based investment strategy to leverage private capital to validate finance and grow ground-breaking scientific innovation from European biotech companies that we pro-actively source from the life-science ecosystem."*

Heinz Schwer, CEO of ViraTherapeutics, said: *"Jan and the team at EMBL Ventures were amongst the first to recognize the potential of VSV-GP and provided early funding to the company. With Jan's guidance as Board member, our team remained focused on value creation. The recent announcements regarding the start of our second oncolytic virus development program with Boehringer Ingelheim and this acquisition demonstrate the success of our teamwork with EMBL Ventures."*

ViraTherapeutics was a portfolio company of EMBL Ventures and the Boehringer Ingelheim Venture Fund (BIVF). BIVF is focused on strategic investment in highly innovative biotechnology and start-up companies to help drive innovation in medical science. ViraTherapeutics will operate in Innsbruck as a distinct unit of Boehringer Ingelheim's Discovery Research organization, maintaining its innovative biotech heritage and close connections to the Medical University of Innsbruck and the regional scientific community.

-Ends-

Contact:

EMBL Ventures:

Dr Jan Adams

T: +49 (6221) 389-3344

E: adams@embl-ventures.com

Citigate Dewe Rogerson:

Sylvie Berrebi, Marine Perrier

T: +44 (0)20 7638 9571

E: sylvie.berrebi@citigatedewerogerson.comMarine.perrier@citigatedewerogerson.com**About EMBL Ventures**

EMBL Ventures, the venture arm of the European Molecular Biology Laboratory (EMBL), is a dedicated early stage life sciences venture capital firm with offices at EMBL's main campus in Heidelberg, Germany. Based on EMBL's outstanding scientific pedigree, EMBL Ventures invests in promising European life sciences companies that are active in the pharmaceutical and medical device sectors, and that pursue ground-breaking innovation in biomedical research with the objective to improve patients' lives.

EMBL Ventures takes an active role with its portfolio companies, looking to deliver significant added value through its own extensive scientific network, managerial expertise and hands-on support. By building long-term relationships with scientists and entrepreneurs, EMBL Ventures looks for early collaborative strategic arrangements, aiming for a win-win situation for its portfolio companies and Pharma partners tapping into novel modalities and technology platforms.

EMBL Ventures has EUR 120 million under management and currently supervises a portfolio of 16 companies. Its investors besides EMBL include the European Investment Fund, through its European Recovery Programme ("ERP") - EIF Facility, and experienced European high net worth investors and endowment funds. EMBL Ventures typically acts as lead or co-lead investor to create significant commercial opportunities based on new therapeutic treatment modalities and next generation enabling technology platforms.

More information about EMBL Ventures can be found on www.embl-ventures.com

About ViraTherapeutics

Austrian based ViraTherapeutics GmbH (ViraT) was a privately held biopharmaceutical company developing promising innovative virus-based immunotherapeutics for the treatment of cancer. ViraT was founded in 2013 as a spin-out of the Medical University of Innsbruck by Prof. Dr. Dorothee von Laer, Head of the Division of Virology at the University. ViraT develops oncolytic cancer vaccines based on a chimeric virus derived from the Vesicular Stomatitis Virus (VSV), so called VSV-GP.

Initially, ViraT received pre-seed financing from STARTUP.TIROL (previously CAST, Center for Academic Spin-offs Tyrol), Tyrol, and from the Austria Wirtschaftsservice GmbH (aws – the Austrian Government Promotional Bank). ViraT was funded by EMBL Ventures, the Boehringer Ingelheim Venture Fund (BIVF), and the Empl foundation, as well as by the aws through its venture-capital-initiative and seed financing program and by the Austrian Research Promotion Agency (FFG) through several programs.

ViraT won the international life science business plan competition Best of Biotech 2012 and was awarded the second prize in the Science4Life venture cup 2013. ViraT has a collaboration with the Medical University of Innsbruck, which includes a team of scientists from the laboratory of Prof. von Laer and scientists of the Christian Doppler Laboratory for Viral Immunotherapy of Cancer at the university headed by Dr. Guido Wollmann.