

Topas Therapeutics Raises €22 Million (~USD 26 Million) in Series B Financing

- Co-led by new investors, Vesalius BioCapital III and BioMedPartners, with participation from all existing investors
- Funds to be used to advance innovative pipeline based on Topas Particle Conjugates technology platform
 - Lead program TPM203 in clinical development for pemphigus vulgaris
 - Second program, TPM501, progressing towards clinic for treatment of celiac disease
- New investors join Supervisory Board; Erich F. Greiner, M.D., becomes Chairman

Hamburg, 19 October 2020.

Topas Therapeutics GmbH (Topas), a Hamburg, Germany-based private platform company leveraging the natural immune tolerance induction capabilities of the liver, today announced the successful closing of a €22 million (~\$26 million) Series B financing round. New investors Vesalius BioCapital III and BioMedPartners co-led this transaction, which included participation from all of Topas' existing investors. The funding will be used to advance the Company's proprietary pipeline based on the Topas Particle Conjugates technology platform. This includes progressing lead program TPM203, currently in clinical development for the treatment of pemphigus vulgaris, and bringing TPM501, Topas' candidate for the treatment of celiac disease, into the clinic.

Klaus Martin, Ph.D., Chief Executive Officer of Topas, said: "I am particularly gratified to begin my tenure at Topas with the completion of a successful financing round. We are grateful for the ongoing support of our existing investors and are proud to have had such high calibre new investors participate. They share our belief about the strong potential of Topas' innovative technology platform, and I am very happy to welcome them as new members of the Supervisory Board."

Marc Lohrmann, Managing Partner of Vesalius Biocapital III, said: "We are delighted to join Topas Therapeutics in its Series B round and look forward to contributing to the future success of the Company. We are excited about the opportunities of the unique and versatile Topas tolerization platform and are highly committed to supporting the new CEO, Klaus, and the whole management team, to accelerate the development of the Company's promising clinical programs."

Michael Wacker, Ph.D., Partner of BioMedPartners, said: "The immune tolerance space is an area of untapped potential. We are impressed by the Topas Particle Conjugates technology and its potential to ameliorate and in some cases even cure a variety of immune-mediated diseases. Together with our fellow investors, we look forward to seeing the Company advance its lead program, TPM203, in the debilitating autoimmune disease, pemphigus vulgaris, as well as bring other programs forward into the clinic."

Topas also today reported changes to the Company's Supervisory Board, effective immediately:

In connection with the financing, Marc Lohrmann, Vesalius Biocapital III, and Michael Wacker, Ph.D., BioMedPartners both have joined the Supervisory Board.

Existing Board member, Erich F. Greiner, M.D., has become Chairman. Dr. Greiner is CEO and President of Cedrus Therapeutics Inc. and has served on the Topas Supervisory Board since June 2016.

Sebastian Kreuz, Ph.D. has replaced Detlev Mennerich, Ph.D. on the Board as representative of the Boehringer Ingelheim Venture Fund.

About Topas Therapeutics

Topas Therapeutics GmbH is a private Hamburg, Germany-based biotechnology company focused on developing nanoparticle-based therapeutics to address areas of major unmet need, including autoimmune diseases, allergies and anti-drug antibodies. The Topas Particle Conjugates technology platform induces antigen-specific immune tolerance by harnessing the liver's natural immunology capabilities. The Company has several proprietary programs; lead product candidate TPM203 has recently entered clinical testing for pemphigus vulgaris, an orphan disease. A second program, TPM 501, is being developed for the treatment of celiac disease. Other programs are in the area of anti-drug immune responses, such as in gene therapy and with anti-drug antibodies, and are available for partnering. Topas' investors are: BioMedPartners, Boehringer Ingelheim Venture Fund, EMBL Ventures, Epidarex Capital, Evotec, Gimv and Vesalius Biocapital III.

For additional information, please visit www.topas-therapeutics.com.

About BioMedPartners

Based in Basel, Switzerland, BioMedPartners is an independent European venture capital firm that acts as lead-or co-lead investor providing private equity to early-to mid-stage life sciences companies. Since 2002, BioMedPartners has invested in several highly innovative companies of which twenty-two have already either successfully been acquired by leading biopharma companies or have completed an IPO. With more than CHF 350 million in capital under management and a strong team of experienced industry experts as well as an extensive scientific and pharma network, BioMedPartners has established itself as one of the leading early-stage human healthcare investors in Europe. In February 2018, the company announced the closing of BioMedInvest III, their third equity venture capital fund of CHF 100 million. In this third fund BioMedPartners is focusing on the build-up of companies with highly innovative early stage assets and technology platforms. The first investment of BioMedInvest III was in the Swiss immuno-oncology company Amal SA (Geneva) which has been acquired by Boehringer Ingelheim in June 2019.

For more information, please visit www.biomedvc.com.

About Vesalius Biocapital III

Vesalius Biocapital (Vesalius), the specialist life sciences venture capital investor, has supported companies active in human health through venture capital funds since 2007. Since inception, Vesalius has raised over €260 million in three funds and contributed to the development of over 30 companies. The team consists of seasoned life science professionals with healthcare industry, corporate finance and strategy consulting experience, supporting companies through their growth cycle. The team is based in Europe and explores investment opportunities and valuation potential for the portfolio.

Vesalius Biocapital III, launched in April 2017, announced a final close with EUR 120 million in commitments in 2019. The fund targets later-stage European life science companies in drug development, medtech, diagnostics and digital health.

For more information, please visit www.vesaliusbiocapital-3.com.

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