



Press Release

Dynacure secures €47 million financing to advance lead program into clinical development

Financing will support clinical development of lead antisense oligonucleotide candidate for centronuclear myopathy (CNM), and additional preclinical research programs for other orphan disorders

Strasbourg (France), July 6, 2018

Dynacure, a biotechnology company developing new treatments for patients affected by serious orphan disorders, announced today the completion of a €47 million financing round (~US\$55 million) to advance its lead program into clinical development. Andera Partners (formerly Edmond de Rothschild Investment Partners) led the financing round, joined by Pontifax, Bpifrance, Kurma Partners and IdInvest Partners.

Dynacure's lead drug program, Dyn101, is an antisense oligonucleotide therapy in development for the rare and often fatal muscle disease centronuclear myopathy (CNM). Dyn101 is being developed in collaboration with Ionis Pharmaceuticals, the leading company in RNA-targeted drug discovery, development and commercialization.

Centronuclear myopathies (CNM) are a group of rare genetic muscular disorders ranging in impact from mild to severely affected, with symptoms manifesting from birth to late adulthood. Muscle weakness can affect ambulation to the point of requiring wheelchair use; respiratory muscle weakness often needs ventilatory assistance; and difficulty swallowing may require a gastric tube to ensure adequate nutrition. Dyn101 targets two forms of CNM: X-linked (the most common variant) and the autosomal dominant form.

*"CNM is a devastating disease with no effective treatment, and through a clinical development program informed by our ongoing natural history study, we will pursue a mission to transform the lives of patients and families affected by CNM," said **Stephane van Rooijen, chief executive officer of Dynacure.** "We are grateful for the tremendous support of our investors, which is a testament to the progress we*

have made in advancing Dyn101 through preclinical development.”

“In line with our strategy to support transformative technologies, we are thrilled to join Dynacure in advancing its mission to create first-ever treatments for severe orphan disorders,” said Raphael Wisniewski, partner at Andera Partners.

“Dynacure’s scientific expertise and its compelling preclinical data are matched by the management it has assembled to steer development of its clinical and research programs.”

Dynacure was founded by Kurma Partners, SATT Conectus and Ionis Pharmaceuticals in 2016, based on foundational research conducted at the Institute of Genetic and Molecular and Cellular Biology (IGBMC) in Strasbourg; Bpifrance joined as an early investor in 2017.

About Dynacure: www.dynacure.com

Dynacure develops new treatments for patients suffering from serious orphan disorders. Dynacure’s lead program, Dyn101, is designed to address centronuclear myopathy (CNM), a rare and debilitating disease affecting children and young adults. The Dyn101 development program targets the Dynamin 2 protein using a cEt antisense oligonucleotide candidate developed in collaboration with Ionis Pharmaceuticals. Dynacure is also building a complementary research portfolio targeting other orphan disorders.

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About Andera Partners: www.anderapartners.com

Andera Partners, was created in 2001 as part of the Edmond de Rothschild Group and is a leader in investments in unlisted companies in France and internationally. It manages over €2 billion in investments in life sciences (BioDiscovery), growth capital and OBO (Winch Capital for midcap and Cabestan Capital for small-cap) and sponsorless mezzanine debt (ActoMezz).

Wholly owned by its staff, Andera Partners’ core values focus on partnering with entrepreneurs and respect for its business partners. The company is also a signatory to the UNPRI, the United Nations Principles for Responsible Investment, which aims to incorporate environmental, social and governance (ESG) issues into investment practice.

Andera Partners will continue to raise funds in its current segments. Andera Partners is an AMF-accredited asset management company and has 55 employees, 40 of whom are investment professionals. The firm has a partnership management structure and is run by a board of 10 partners.

The performance of the firm's funds, its management structure and the range of its services have identified Andera Partners as a leader in its markets.

About Pontifax Venture Capital: www.pontifax.com

Founded in 2004, Pontifax is a healthcare-dedicated venture capital firm with over \$600 million under management. It seeks transformative, cutting-edge life sciences technologies at all development stages. Its portfolio comprises approximately 50 companies that develop breakthrough solutions to substantial unmet needs.

About Bpifrance: www.bpifrance.fr - presse.bpifrance.fr

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...). Follow us on Twitter: @Bpifrance - @BpifrancePresse

About Kurma Partners: www.kurmapartners.com

Kurma Partners is a key European player in the financing of innovation in healthcare and biotechnology, notably through Kurma Biofund I and II, Kurma Diagnostics and strategic partnerships with prestigious European research and medical institutions.

About Idinvest Partners: www.idinvest.com

Idinvest Partners is a leading European mid-market private equity firm. With close to €8bn under management, the firm has developed several areas of expertise including innovative startup venture capital transactions; mid-market corporate debt, i.e. single-tranche, senior and subordinated debt; primary and secondary investment and private equity advisory services. Founded in 1997 Idinvest Partners used to be an Allianz subsidiary until 2010, when it branched out as an independent firm. In January 2018, Idinvest Partners joined forces with Eurazeo to create a private equity leader in Europe and North America with €15bn under management.

About Ionis Pharmaceuticals: www.ionispharma.com

Ionis is the leading company in RNA-targeted drug discovery and development focused on developing drugs for patients who have the highest unmet medical needs, such as those patients with severe and rare diseases. Using its proprietary antisense technology, Ionis has created a large pipeline of first-in-class or best-in-class drugs, with over 45 drugs in development. SPINRAZA® (nusinersen) has been approved in global markets for the treatment of spinal muscular atrophy (SMA). Biogen is responsible for commercializing SPINRAZA. TEGSEDI™ (inotersen) and WAYLIVRA™ (volanesorsen) are two antisense drugs that Ionis discovered and successfully advanced through Phase 3 studies. TEGSEDI is under regulatory review for marketing approval in the U.S., EU and Canada for the treatment of patients with hereditary ATTR, or hATTR, amyloidosis. WAYLIVRA is under regulatory review for marketing approval in the U.S., EU and Canada for the treatment of patients with familial chylomicronemia syndrome, or FCS. WAYLIVRA is also in a Phase 3 study in patients with familial partial lipodystrophy, or FPL. Akcea, an affiliate of Ionis focused on developing and commercializing drugs to treat patients with serious and rare diseases, will commercialize TEGSEDI and WAYLIVRA, if approved. Ionis' patents provide strong and extensive protection for its drugs and technology.

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