Under EMBARGO Until October 16, 2025, 11:00 CEST

Adcytherix Raises EUR 105M Series A to Accelerate Breakthrough Antibody-Drug Conjugate Pipeline with Strategic Focus on Novel Payloads

- Financing led by Bpifrance with co-leads Kurma Partners, Andera Partners and Angelini Ventures, followed by other prestigious new investors, Surveyor Capital (a Citadel company) and aMoon, and with renewed participation from all existing shareholders, including Pontifax, DawnBiopharma (a platform controlled by KKR), Pureos Bioventures and RA Capital
- Proceeds to advance lead program ADCX-020 into the clinic, with first IND and CTA filings planned by end 2025
- Funding to also advance innovative ADC programs into the clinic with strategic focus on ADCs using novel payloads

Marseille, France, October 16, 2025. Adcytherix SAS, a biopharmaceutical company engaged in the design and development of novel and proprietary antibody drug conjugates (ADC), today announced the successful closing of a €105 million (US$ 122 million) series A. The round was led by Bpifrance, as part of both Large Venture and InnoBio investment strategies, and co-led by Kurma Partners, Andera Partners and Angelini Ventures alongside an international syndicate of premier investors including Surveyor Capital (a Citadel company) and aMoon. All founders and current investors also participated in the financing round.

This Series A positions Adcytherix as one of the more promising ADC players, leveraging novel payload classes and an experienced team to bring targeted cancer treatments to patients.

The funding will enable the company to advance its lead candidate ADCX-020 into the clinic, with first investigational new drug (IND - US) and clinical trial applications (CTA – EU, UK and Canada) filings planned by end 2025. In parallel, Adcytherix will expand its pipeline of proprietary ADCs using novel payloads.

Jack Elands, Chief Executive Officer and founder of Adcytherix commented: *"Closing the largest ADC-focused Series A in Europe in 2025 validates our science, our vision, and the exceptional work of our team since inception just 18 months ago. We are proud to have attracted a world-class syndicate of investors who share our ambition to develop breakthrough ADCs for patients resistant to the current classes of ADCs."*

Laurent Higueret, Deputy Director at Bpifrance's Large Venture Fund, said: *"We are thrilled to lead this Series A round and join an outstanding syndicate of investors. With this sizeable financing, we believe Adcytherix is now uniquely* *positioned to establish itself as a major player in the field of antibody drug conjugates by building its differentiation strategy around new payloads.***"** **Olivier Martinez, Senior Investment Director at Bpifrance's InnoBio funds** *added: "The caliber of the Adcytherix team and the quality of its R&D around new innovative payloads convinced us to lead this Series A round. The company is uniquely positioned to advance differentiated ADCs against cancers of high unmet need."*

Peter Neubeck, Partner at Kurma Partners *commented: "After working closely with Jack and his team in his previous highly successful venture we were naturally motivated to re-join him in Adcytherix as a co-lead investor. There are few teams featuring this level of expertise in technology and development strategy, both of which are vital to succeed in today's rapidly evolving ADC space."*

As part of the Series A financing, Olivier Martinez and Laurent Higueret of Bpifrance, Peter Neubeck of Kurma Partners and Sofia Ioannidou of Andera Partners joined the Supervisory Committee which also comprises Ohad Hammer of Pontifax, Ximing Ding of Pureos Bioventures, Iyona Rajkomar of DawnBiopharma (a platform controlled by KKR) and Jack Elands. In addition, Regina Hodits of Angelini Ventures and Reut Shema of aMoon will join Matthew Hammond of RA Capital Management and Ran Nussbaum of Pontifax as observer.

For further information on the participating funds:

- Bpifrance: www.bpifrance.com
- Kurma Partners: www.kurmapartners.com
- Andera Partners: www.anderapartners.com
- Pontifax: www.pontifax.com
- Angelini Ventures: www.angeliniventures.com
- Pureos Bioventures: www.pureosbio.com
- aMoon: www.amoon.fund
- RA Capital Management: www.racap.com
- DawnBiopharma (a platform controlled by KKR): https://www.linkedin.com/company/dawn-biopharma

About Adcytherix

Adcytherix is a biopharmaceutical company focused on the development of novel antibody drug conjugates (ADC) to treat high unmet need diseases such as cancer. The company was founded by Jack Elands and Pontifax Venture Capital with two other executives of Emergence Therapeutics, Xavier Preville and Carsten Dehning as cofounders. Adcytherix is led by a seasoned management team and is supported by a network of world-leading experts in the field of ADC development. Backed by a syndicate of leading life science investors including Bpifrance Investissement, Kurma Partners, Angelini Ventures, Andera Partners, Pontifax, Surveyor Capital (a Citadel company), Pureos Bioventures, aMoon, RA Capital Management and DawnBiopharma (a platform controlled by KKR), Adcytherix's ambition is to become a significant independent ADC powerhouse driving the development of transformational ADC technology for targeted cancer therapy.

Adcytherix is based in Marseille, France, with subsidiaries in the US and the Netherlands. For more information, please visit www.adcytherix.com.