

Wellington invests in SIRS Therapeutics to develop FX06 for treatment of ARDS in COVID-19 patients in collaboration with F4 Pharma

MUNICH, Germany, April 15, 2020 – Wellington Partners, a leading European venture capital firm investing in early- and growth-stage life science companies, today announced a seed investment into newly founded SIRS Therapeutics, Munich, Germany. With the investment, SIRS has secured the joint ownership with Austrian F4 Pharma of all rights on FX06, a fibrin-derived peptide for treatment of patients with acute respiratory distress syndrome (ARDS) and systemic inflammatory response syndrome (SIRS), including patients with underlying COVID-19 infection.

In early 2020, Coronavirus disease 2019 (COVID-19) represents, after MERS and SARS, the third epidemic caused by coronaviruses in the 21st century. To date, SARS-CoV2 has evolved into a global pandemic with +2,000,000 confirmed cases and +120,000 deaths in +180 countries, with numbers in most countries still growing exponentially. In general, most COVID-19 patients experience mild to moderate symptoms including fever, cough, dyspnoea, taste disturbances or muscle pain. However, thoracic x-rays of some patients present bilateral infiltrations known from interstitial pneumonia. Critically ill patients, who constitute 2-9% of all infected people, progress from first symptoms and diagnosis to hypoxia and pneumonia and can reach life threatening ARDS, for which acute treatment options are scarce.

FX06 is a 28 amino acids peptide derived from human fibrin that was first described by Prof. Peter Petzelbauer, head of the Department of Skin and Endothelium Research at the Vienna University Dermatological Clinic at the AKH. The peptide was found to bind to VE cadherin, thereby preventing the interaction with pro-inflammatory fibrin E1, reducing leukocyte extravasation and preserving the endothelial barrier – a function known to be impaired in SIRS and ARDS, where vascular leakage occurs. The compound was clinically tested to be safe in more than 120 patients, with strong evidence for preclinical and clinical efficacy in indications that are accompanied by impaired endothelial barrier function.

The investment of Wellington Partners Life Science Fund V (WPLS-V) will enable the completion of GMP production of ready to use clinical FX06 drug substance from existing bulk material to accelerate the clinical development for patients with ARDS and underlying COVID-19 infection. The planning of the clinical program and preparation for a phase II study are currently being finalized by SIRS Therapeutics and F4 Pharma.

Dr. Rainer Strohmenger, Managing Partner of Wellington Partners, commented: “We believe that FX06 could provide immediate value in the treatment of critically ill COVID-19 patients with impaired lung function, sepsis and ARDS. The investment into SIRS Therapeutics has been made to accelerate the clinical development of this compound, which has already proven to be safe with strong hints for clinical efficacy in related pathologies on the basis of a well understood mechanism of action.”

Thomas Steiner, Managing Director of F4 Pharma, and Co-founder Dr. Petra Wülfroth, commented: “We are extremely pleased to have gained the support of Wellington Partners for the development of FX06 in severely infected COVID-19 patients. Our mission is to make FX06 available for clinical testing in this indication of highest unmet medical need within the next couple of weeks. Our hope is that patients may respond to FX06 treatment in a similarly favorable way as was achieved in compassionate use during the 2014 outbreak of Ebola in West Africa with a case report published in Lancet.”

About Wellington Partners

Wellington Partners is a leading European Venture Capital firm investing in early- and growth stage life science companies. Wellington Partners is focused on investing in the most promising life science companies in the fields of biotechnology, therapeutics, medical technology, diagnostics and digital health. With funds totalling more than EUR 1.0 billion, thereof EUR 430 million committed to Life Sciences, Wellington Partners has been actively supporting world class private companies translating true innovation into successful businesses with exceptional growth. To date, Wellington Partners has invested in 47 innovative life science companies, including Actelion (acquired by J&J), Definiens (acquired by AZ), invendo (acquired by Ambu), Rigontec (acquired by MSD) and Symetis (acquired by Boston Scientific).

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