

/ immatics biotechnologies receives EUR 7.75 million in initial round of funding /

A consortium under the lead of Wellington Partners and 3i is investing EUR 7.75 million in immatics biotechnologies, a Tübingen-based specialist in anti-cancer immunotherapeutics. This marks the conclusion of the largest initial round of funding for a German biotech company since 2002. The funding will allow this University of Tübingen spin-off to continue work on the development of highly specialized pharmaceuticals that are based upon new tumor antigens and begin clinical testing of its first products next year.

Munich / Tübingen, February 11, 2004. immatics biotechnologies GmbH of Tübingen, which was formed in September 2000, is concluding its first round of funding totaling EUR 7.75 million. Participating in this round, in addition to the two lead investors Wellington Partners and 3i, are Grazia Equity, L-EA/Seed as well as Merifin Capital. immatics specializes in the development of immunotherapeutics for cancers that are as-yet incurable. Both the company's technology edge, which is secured through patents, as well as its market potential were what prompted the venture capital consortium to finance the largest first round of funding for a German biotech company since the year 2002. "immatics is a textbook example of a new and promising biotechnology startup in Germany: The company unites an innovative technology, market intimacy, dynamic management and strong science competence," explains Wellington Partner Rainer Strohmenger. He points in this connection to co-founder Prof. Hans-Georg Rammensee, one of the world's leading immunologists, as well as to Prof. Steven Rosenberg, Chief of Surgery at the U.S. National Cancer Institute and a member of the immatics scientific advisory board.

immatics possesses a technology platform for quickly identifying and validating hundreds of suitable peptide antigens from human tumor tissue. A knowledge of suitable antigens enables the human immune system to be sensitized to tumor tissue, thus activating the body's own defense mechanisms – a therapy approach that will likely involve only very minor side-effects. Building upon this platform, immatics is developing its own innovative immunotherapeutics, initially focusing on combating renal cancer. The company plans to begin clinical testing on its first product candidates next year. Nearly 100,000 people in the industrialized nations of the world are diagnosed with renal cancer each year. However, because the cancer has already metastasized in around half of these patients at the time diagnosis is made, effective surgical treatment is no longer an option. Worldwide, the market potential for an effective therapeutic for this indication, alone, is estimated to total up to EUR 400 million per year.

3i Healthcare Director Erich Schlick views far greater market potential: "The immatics technology will undoubtedly also be able to be applied to the treatment of further types of cancer. We feel that by focusing its own product development activities on niche markets like renal cell carcinoma while simultaneously outlicensing antigens for larger indications, immatics will be able to position itself internationally as a leading player in the field of immunotherapeutics."

immatics CEO Harpreet Singh intends to rigorously translate technology know-how into market success. "Thanks to this significant funding, we can now swiftly conduct our preclinical trials, while at the same time establish a pharmaceutical production operation for peptides, and then begin clinical tests on initial products next year." He is counting on close collaboration with the investors, which has been proving its worth since 2003. Even in advance of the funding round, Wellington Partners had provided support to immatics by helping the company to focus its business model and by bringing the founders into contact with such successful biotech entrepreneurs as Actelion founder Thomas Widmann and GPC Biotech CSO Sebastian Meier-Ewert, both of whom have meanwhile become supervisory board members of immatics.

About immatics

immatics biotechnologies GmbH is an independent biopharmaceutical company from Tuebingen/Germany (www.immatics.com). Based on proprietary technologies, immatics identifies and validates novel drug candidates for therapeutic use in a range of cancer diseases. Drug candidates are based on short immunogenic peptides with the capacity to stimulate the patient's immune system. Apart from rapid clinical development in the field of renal cell carcinoma, immatics additionally strives to identify novel peptide antigens in conjunction with other common types of cancer.