



PRESS RELEASE

26 July 2024

Confo Therapeutics Announces € 60 million Series B Financing to Advance Pipeline of Novel GPCR-Modulating Therapies into Clinical Development

- Proceeds to support Phase 1 clinical trials for two proprietary programs, and to advance two additional programs to IND approval
- Company to expand R&D efforts to discover additional development candidates for rare endocrine diseases and obesity, including those targeting Class B GPCRs
- Portfolio expansion to include a focus on agonistic GPCR antibodies

[Confo Therapeutics](#), a clinical-stage company and leader in the discovery of medicines targeting G-protein coupled receptors (GPCRs), today announced the closing of a € 60 million Series B financing. The round was led by Ackermans & van Haaren (AvH) and included participation from additional new investors, Driehaus Capital Management and Quest for Growth (QfG), as well as existing investors, BioGeneration Ventures (BGV), Capricorn Health-tech Fund (CHF), Fund+, MINTS (University of Michigan), Perceptive Advisors, Qbic, PMV, V-Bio Ventures, VIB and Wellington Partners.

The proceeds will be used to advance two, wholly owned programs through Phase 1 and two additional programs to IND approval, including molecules targeting GPR75 for obesity. Confo will expand its portfolio of GPCR-targeting small molecules and therapeutic antibodies, which includes an emphasis on agonistic antibodies.

Cedric Ververken, CEO of Confo Therapeutics, said:

“ With the support from our experienced international investor syndicate, we plan to accelerate our ambitious development pipeline. Our plans include potential new therapies for severe rare endocrine diseases, as well as next-generation obesity drugs which could be used in combination with, or as an alternative to, GLP-1R agonists.”

Jeroen Vangindertael, Investment Manager at AvH, added:

“ We have followed Confo’s development and have been repeatedly impressed with Confo’s proprietary platform and its experienced team, as well as their strategy for novel treatments in obesity and rare endocrine disorders. We are especially excited by the remarkable ease with which Confo can discover agonistic antibodies directed to GPCRs, opening up a new route to generating novel medicines. We feel privileged to contribute to the mission of Confo Therapeutics and its exceptional management team together with this syndicate of specialist life science investors.”

As part of the Series B financing round, Dr Vangindertael will join Confo’s Board of Directors, and Mr Alex Munns, Assistant Portfolio Manager at Driehaus, will be appointed as Board Observer.

Dieter Weinand, Independent Chairman of the Board of Confo Therapeutics, said:

“ I am delighted to welcome our new investors and thank them for their support as we enter our next phase of development. In combination with the continued backing of our existing investors, the team will be able to focus on advancing these therapeutic candidates to benefit patients living with metabolic and endocrine disorders.”

As Capricorn Partners we’re proud investor since 2015 of Confo Therapeutics.

Dr Jos B. Peeters, Chairman of the Board of Capricorn Partners, said:

“ We’ve been co-founders of this company and have been supporting it since then. We are delighted with the progress of the company and are looking forward to its promising future.”



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About Confo Therapeutics

Confo Therapeutics is a clinical-stage biotechnology company committed to identifying and accelerating novel medicines targeting GPCRs (G protein-coupled receptors). It discovers small molecules and antibodies with the desired pharmacology by employing its proprietary discovery platform which uses conformation-specific ConfoBodies® to promote GPCRs into functionally relevant states. Using its platform, the company is building a pipeline of product candidates to transform therapeutic outcomes for patients with a focus on metabolic and endocrine diseases. The Company's mission is being advanced by a team of highly experienced industry experts with extensive knowledge of the discovery and development of GPCR-directed medicines. Confo Therapeutics is headquartered in Ghent, Belgium.

www.confotherapeutics.com

About Capricorn Partners

Capricorn Partners is an independent European manager of venture capital and equity funds, investing in innovative European companies with technology as competitive advantage. The investment team of Capricorn is composed of experienced investment managers with deep technology expertise and a broad industrial experience. Capricorn Partners is managing the venture capital funds Capricorn Sustainable Chemistry Fund, Capricorn Digital Growth Fund, Capricorn ICT Arkiv, Capricorn Health-tech Fund, Capricorn Cleantech Fund and Capricorn Fusion China Fund. In addition it is the management company of Quest for Growth, quoted on Euronext Brussels, and the investment manager of Quest Cleantech Fund and Quest+, sub-funds of Quest Management SICAV, registered in Luxembourg.

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