

Immunetep receives grant to advance antibody product development for bacterial infections

Immunetep, a biotech company based in Portugal that is developing anti-bacterial immunotherapies, has received a grant from the Bill & Melinda Gates Foundation to test an antibody product.

Immunetep, the biotech company developing anti-bacterial immunotherapies based on the discovery of a virulence mechanism shared by different bacteria that cause life-threatening infections, has been steadily advancing with its clinical roadmap.

Based on a novel scientific approach, the company's immunotherapies aim at protecting a wide range of population segments from infections caused by different bacteria, including multi-resistant strains. The efficacy data on the pre-clinical model with Immunetep's vaccine, which showed a broad coverage protection, along with its safety results, has raised the interest of Bill & Melinda Gates Foundation (BMGF) who has awarded a grant to Immunetep to test an antibody product.

"We are very proud to have received this support. The trust that Bill & Melinda Gates Foundation has demonstrated in Immunetep by awarding us this grant is an additional motivation to go forward with our roadmap and it also gives us a reinforced confidence in the scientific platform behind Immunetep's pipeline" said Pedro Madureira, Chief Scientific Officer of Immunetep

"We were already able to find a set of partners to help us develop our PNV candidate vaccine addressing both human and animal market, and now, with the help of the Bill & Melinda Gates Foundation we can boost our antibody line development" stated Bruno Santos, Chief Executive Officer of Immunetep

After raising a seed round from Portugal Ventures in 2015 to execute pre-clinical trials and reaching very positive results, the company is currently raising a series A round to enter Phase I clinical trials with its PNV vaccine candidate.

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About Immunethep

Immunethep is a biotech startup company (spin-off from the University of Porto), located in Portugal, that is developing anti-bacterial immunotherapies based on the discovery of a virulence mechanism shared by different bacteria that cause life-threatening infections.

PNV Candidate Vaccine, is a preventive strategy that confers protection against some of the main life-threatening bacterial infections. This is the first vaccine able to prevent multi-bacterial infections, including multi-resistant strains, from all its serotypes from the womb until elderhood.

About Portugal Ventures

Portugal Ventures is a venture capital firm that invests in startups with exceptional teams at the beginning of their venture, and challenges them to achieve their objectives. It manages 17 venture capital funds and invests in the seed and early-stage rounds of startups that have a significant footprint in Portugal focused on Tech, Life Sciences and Tourism.

Founded in June 2012 as a result of the merger of 3 state-funded Venture Capital and Private Equity firms - AICEP Capital Global (founded in 1988), InovCapital (founded in 1989) and Turismo Capital (founded in 1991), Portugal Ventures currently has (circa) €400 million assets under management.

Contacts

Immunethep

Bruno Santos

+351 916 409 180

bruno.santos@immunethep.com

www.immunethep.com