

Antwerp (BE), 15 November 2018, 7:30 AM CET (embargo)

Gimv invests in Belgian biotech company Camel-IDS, to support its unique radio-immunotherapy platform

Camel-IDS, a Brussels-based company developing cancer-targeted radiopharmaceuticals today announced the completion of a series-A financing round, whereby the company secured funding of EUR 37 million. Gimv, who leads this round together with V-Bio Ventures, invests EUR 6 million. They are joined by HealthCap, Novo Seeds, Pontifax and BioMedPartners. This financing, which is one of the larger rounds of a European early-stage life sciences company, will enable Camel-IDS to run a phase Ib/II trial with its lead program targeting brain metastatic breast cancer, while further progressing and broadening its preclinical pipeline.

Camel-IDS (www.camel-ids.com), which was founded in 2014 as a spin-off from Vrije Universiteit Brussel (VUB), develops novel radiopharmaceuticals, using camelid domain antibodies linked to radionuclides. Breast cancer patients with tumors that overexpress HER2, a growth-promoting protein, can benefit from effective targeted treatments today. However, they have a poor prognosis when the cancer progresses towards the brain. Camel-IDS' lead program shall be used to effectively irradiate such brain lesions while sparing healthy tissue. This is based on its unique technology platform that leverages the favourable tissue distribution of camelid derived single domain antibodies linked to radionuclides.

Karl Naegler, Partner in Gimv's Health & Care platform, adds: *'From early on in our discussions, the renowned expertise of the Camel-IDS' team in radio-immunotherapy became clear, with Prof. Tony Lahoutte bringing exceptional knowledge to the table. Together with Ruth Devenyns as CEO, an industry veteran of the European biotech landscape and successful entrepreneur, the company is well positioned to move up to the next level.'*

This investment marks Gimv's 4th investment in the life sciences, medtech and healthcare sector this year, thus further underpinning Gimv's position as one of the most active European investors in the healthcare industry. Moreover, this brings the total number of portfolio companies in the Health & Care investment platform to no less than 21.

For further information, we refer to the company's press release in attachment.

ABOUT GIMV

Gimv is a European investment company with almost 38 years' experience in private equity and venture capital. Listed on Euronext Brussels, Gimv currently manages around 1.6 billion EUR (including co-investment partnerships) of investments in about 50 portfolio companies.

As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial and innovative companies with high-growth potential and supports them in their transformation into market leaders. Gimv's four investment platforms are: Connected Consumer, Health & Care, Smart Industries and Sustainable Cities. Each of these platforms works with a skilled and dedicated team across Gimv's home markets of the Benelux, France and Germany and can count on an extended international network of experts.

More information on Gimv can be found on www.gimv.com.

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Camel-IDS completes EUR 37m Series A financing to develop cancer-targeted radiopharmaceuticals

- *Camel-IDS is developing new radiopharmaceuticals based on linking single domain antibody fragments with radioisotopes to treat cancer*
- *Funding will be used for a phase Ib/II trial of the lead program CAM-H2, while further developing preclinical programs and broadening the pipeline*
- *Strong international investor syndicate led by V-Bio Ventures and Gimv is joined by the co-lead investors HealthCap, Novo Seeds, Pontifax and BioMedPartners, as well as the existing shareholders*

Brussels (Belgium), 15 November 2018, 7:30 AM CET

Camel-IDS, a VUB spin-off company developing cancer-targeted radiopharmaceuticals, today secured EUR 37m in a Series A investment round led by V-Bio Ventures (Belgium) and Gimv (Belgium), joined by the co-lead investors HealthCap (Sweden), Novo Seeds (Denmark), Pontifax (Israel) and BioMedPartners (Switzerland). Existing investors also participated. The proceeds will enable Camel-IDS to run a phase Ib/II trial with its lead program CAM-H2 targeting HER2-positive brain metastatic breast cancer, while further progressing and broadening its preclinical pipeline.

Breast cancer patients with tumors that overexpress HER2, a growth-promoting protein, can benefit from effective targeted treatments today, yet have a poor prognosis when the cancer progresses towards the brain. Camel-IDS' lead program CAM-H2 aims to effectively irradiate brain lesions while sparing healthy tissue, based on its unique technology platform that leverages the favorable tissue distribution of camelid derived single domain antibodies linked to radionuclides. The company's technology platform also allows for a theranostic approach, where patients can be selected using a low dose/imaging version of the product, followed by a high therapeutic dose for treatment.

In connection with the financing Christina Takke from V-Bio, Karl Naegler from Gimv, Mårten Steen from HealthCap, Morten Graugaard Døssing from Novo Seeds and Ohad Hammer from Pontifax will join the board of directors.

Ruth Devenyns, CEO of Camel-IDS comments: *'The successful financing underscores the potential of our innovative technology and product pipeline. We are grateful for the continued support from our existing shareholders and look forward to welcoming the new international investor syndicate that has extensive experience in leveraging platform technologies to develop multi-product opportunities.'*

Tony Lahoutte, CSO and co-founder complements: *'Brain metastases in breast cancer are devastating for patients and difficult to treat. The lead program at Camel-IDS is focused on the development of a new treatment option for this condition. We are heartened by the strong interest of the investors that will enable us to bring this treatment to the patients.'*

Karl Naegler, Partner in Gimv's Health & Care platform, adds: *'From early on in our discussions, the renowned expertise of the Camel-IDS' team in radio-immunotherapy became clear, with Prof. Tony Lahoutte bringing exceptional knowledge to the table. Together with Ruth Devenyns as CEO, an industry*

veteran of the European biotech landscape and successful entrepreneur, the company is well positioned to move up to the next level.'

Christina Takke, Managing Partner at V-Bio Ventures, comments: *'The successful fundraising for Camel-IDS is testament to the investors' appetite for excellent science and technology. This funding round will accelerate innovation that can make a difference to patients. We are excited to be part of this journey.'*

About Camel-IDS

Camel-IDS (www.camel-ids.com), incorporated in 2014 as a spin-off company of Vrije Universiteit Brussel (VUB), develops novel radiopharmaceuticals, using camelid single domain antibody fragments (sdAb) labeled with radioisotopes. The company's lead product CAM-H2, a new treatment option in HER2-positive cancers, is in early clinical development. The pipeline further consists of two pre-clinical programs leveraging the technology strengths. Camel-IDS has received seed funding from the Fournier-Majoie Foundation and three seed investors, complemented with non-dilutive funding from Innoviris.

About BioMedPartners

Based in Basel, BioMedPartners (www.biomedvc.com) is a leading independent European venture capital firm, providing private equity to early- to mid-stage life sciences companies, frequently acting as lead- or co-lead investor. Since its foundation in 2003, BioMedPartners has, out of its BioMedInvest funds, invested in 57 highly innovative companies, of which 20 have already either successfully been acquired by leading biopharma players (including Glycart Biotechnologies, ESBATech, Okairos, SuppreMol and Symetis) or done an IPO (including Arpida, Curetis and Santhera). With now more than CHF 350 million in committed capital and a strong team of experienced industry experts BioMedPartners has established itself as one of the leading early-stage human healthcare investors in Europe.

About Gimv

Gimv (www.gimv.com) is a European investment company with over three decades experience in private equity and venture capital. The company is listed on Euronext Brussels and currently manages around 1.6 billion EUR of investments in about 50 portfolio companies, jointly realising a turnover of EUR 2.5 billion.

As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial and innovative companies with high-growth potential and supports them in their transformation into leading players in their niche. Gimv's four investment platforms are: Connected Consumer, Health & Care, Smart Industries and Sustainable Cities. Each of these platforms works with a skilled and dedicated team across Gimv's home markets of the Benelux, France and Germany and can count on an extended international network of experts. Today, Gimv's Health & Care portfolio comprises 20 portfolio companies, half of which active in life sciences and medtech.

About HealthCap

HealthCap (www.healthcap.eu) is a European venture capital firm investing exclusively and globally in life sciences. The investment strategy focuses on diseases with high-unmet medical needs and breakthrough

therapies that have the potential to be transformative and change medical practice, and the lives of patients suffering these conditions.

Having raised more than EUR 1 billion since 1996, HealthCap has backed and built more than 100 companies, taken more than 40 companies public and done numerous trade sales.

Over the years, HealthCap companies have developed 25 pharmaceutical products to market approval, including breakthrough therapies helping patients with life-threatening diseases. In addition, HealthCap companies have brought more than 50 innovative medical device products to market.

About Novo Seeds

Novo Seeds (www.novoholdings.dk) is the early stage investment arm of Novo Holdings. Novo Holdings A/S is a Danish private limited liability company wholly owned by the Novo Nordisk Foundation. It is the holding company of the Novo Group, comprising Novo Nordisk A/S, Novozymes A/S and NNIT A/S, and manages the Foundation's assets.

In addition to being the major shareholder in the Novo Group companies, Novo Holdings provides seed and venture capital to development-stage companies, takes significant ownership positions in well-established companies within life science and manages a broad portfolio of financial assets.

As of 31 December 2017, Novo Holdings manages and invests EUR 48bn of assets on behalf of the Novo Nordisk Foundation. It is the vision of Novo Holdings to be recognized as a world-leading life science investor with a focus on creating long-term value.

About Pontifax

Founded in 2004, Pontifax (www.pontifax.com) is a healthcare-dedicated venture capital firm with over \$600 million under management. We seek transformative, cutting-edge life sciences technologies at all development stages. Visit our website for more information.

About V-Bio Ventures

V-Bio Ventures (www.v-bio.ventures) is an independent venture capital firm specialized in building and financing young, innovative life science companies. V-Bio Ventures was established in 2015 and works closely with Belgium-based VIB, one of the world's premier life science institutes. The fund invests throughout Europe in start-up and early-stage companies with high growth potential focusing on technologies that provide transformational improvements in the biopharmaceutical, pharmaceutical, diagnostics and agricultural sectors. V-Bio Ventures' investment in Camel-IDS is supported by InnovFin Equity, with the financial backing of the European Union under Horizon 2020 Financial Instruments and the European Fund for Strategic Investments ("EFSI").

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