Website address:
https://www.gesundheitsindustrie-bw.de/en/article/press-release/exciva-raises-euro-51-million-dollar-59m-series-b-funding-round-co-led-gimv-and-eqt

Exciva raises €51 million ($59m) in Series B funding round co-led by Gimv and EQT

Exciva GmbH, a biopharmaceutical company developing novel therapeutic compounds for the treatment of neuropsychiatric conditions, today announces the closing of a €51 million ($59m) Series B financing round. Gimv and EQT Life Sciences co-led the round. Additional participants included new investors Fountain Healthcare Partners, LifeArc Ventures, Carma Fund and Modi Ventures, as well as existing investors Andera Partners and LBBW.

The proceeds will primarily fund a phase 2 study evaluating Deraphan's therapeutic potential for treating agitation in patients with Alzheimer's disease (AD). Deraphan is the combination of two clinically validated products, including one novel chemical entity (NCE), which have demonstrated activity in the CNS field, with the potential to offer better efficacy and risk/benefit ratio than existing therapies. The clinical trial will be conducted in Europe, the UK, the US and Canada.

A phase 1 trial with Deraphan has been successfully completed and showed that the combination is safe and well-tolerated. Following the Series B, the board of directors will be composed of Raphaël Wisniewski (Andera Partners), Philip Scheltens (EQT Life Sciences), Andreas Jurgeit (Gimv), Aidan King (Fountain Healthcare), Vikram Sudarsan (independent Board member) and François Conquet (CEO).

"We are delighted that we could attract funding from both existing and new investors. This confirms that our product is highly promising," said François Conquet, CEO of Exciva. "If the results of the phase 2 trial are positive, it will be a significant step forward in symptomatic treatment options for patients with Alzheimer's disease."

"Exciva's therapy for agitation in Alzheimer's disease is highly differentiated, addressing significant shortcomings in the current standard of care and other products under development," said Andreas Jurgeit, PhD, partner at Gimv. "We are pleased to collaborate with the Exciva team - backed by decades of expertise in neuropsychiatry drug development, including approved therapies - to transform care for this challenging aspect of dementia."

"This investment illustrates the potential of Exciva to bring an exciting innovation into a therapeutic area where Alzheimer's patients have limited or no treatment options," added Philip Scheltens, MD, PhD, partner at EQT Life Sciences. "We are delighted to co-lead this financing to realize Exciva's potential, which stands out for both the quality of its science and the expertise of the team. We look forward to bringing this new therapy to patients."

Julia Braun and her team at Baker McKenzie provided legal advice on the financing to the new investors.

About agitation in Alzheimer's disease

The behavioral and psychological symptoms of Alzheimer's disease (AD) dementia can be severe and demanding on caregivers. These include agitation, aggression, sleep disorders, irritability, depression, anxiety and hallucinations. The prevalence of AD, and its associated behavioral and psychological symptoms, is growing in aging societies. If nothing is done in the meantime, the global dementia population is projected to grow from ~50 million today to over 150 million by 2050[1)]. Agitation is highly prevalent in and persistently associated with patients with AD. Epidemiological studies have revealed that, on average, about 40% of AD patient admissions reported agitation[2)]. It is estimated that more than 70% of people with AD dementia develop agitation at some point during the illness[3), 4)]. As of today, only a few drugs are available to treat these symptoms; many carry significant side effects and boxed warnings, limiting their use.

About Exciva

Exciva is a biopharmaceutical company founded in 2016 by Drs. Anton Bespalov, Hans Moebius and Rao Vepachedu to address neuropsychiatric symptoms in Alzheimer's disease dementia and other brain disorders. Exciva uses its powerful discovery potential, which has led to the combination of two CNS-active compounds to treat agitation in patients living with Alzheimer's disease dementia. Exciva is based in Heidelberg, Germany.

Sources

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Further information

- EXCIVA GmbH