



ASTRAVEUS

Press Release

Astraveus raises €16.5 Million Series Seed round to advance the development of its automated, microfluidic Cell and Gene Therapy manufacturing platform

- *Company emerges from stealth with financing led by AdBio partners, co-syndicated with M Ventures, Johnson & Johnson Innovation – JJDC Inc., and Bpifrance Large Venture to advance their ground-breaking cell and gene therapy manufacturing solution*
- *World leading technology miniaturizes and automates cell and gene therapy manufacturing in a unique, modular, end-to-end, microfluidic solution that mimics the function of natural systems*
- *Potential to transform patient access to life-changing therapies*

Paris, FR, June 27, 2023 – Astraveus SAS (“Astraveus” or the “Company”), the creator of modular, microfluidic cell foundries that transform cell and gene therapy (CGT) manufacturing, today exited stealth with the completion of an oversubscribed €16.5 million Series Seed financing led by AdBio partners, co-syndicated with M Ventures, Johnson & Johnson Innovation – JJDC Inc., and Bpifrance Large Venture.

Astraveus is revolutionizing the field of CGT manufacturing with its Lakhesys™ platform, an end-to-end cell foundry that uses deep process optimization and single-use, microfluidic bioprocessors to deliver better results with reduced inputs. By removing the need for large-scale infrastructure, reducing costs and processing time, and overcoming the logistical challenges associated with CGT manufacturing, Astraveus is seeking to considerably widen patient access to these life-changing therapies. The recently completed financing will allow the company to significantly advance the development of its technology and expand the team.

At the innovative core of Lakhesys are microfluidic bioprocessors, which mimic organ perfusion and significantly accelerate the molecular exchanges needed to sustain and transform cells into potent therapeutic agents. The high degree of precision and miniaturization enabled by microfluidic bioprocessors allow more efficient manufacturing, reducing labour, floor space and energy requirements, thereby generating less waste and making the process far cheaper and greener.

While CGT is a young market, it has received considerable investment - an average of >\$18 billion per year since 2020¹ - but the high per patient cost of up to \$2m has been a brake on both development of new therapies and deployment of those already identified. By minimizing the

¹ <http://alliancerm.org/wp-content/uploads/2023/04/Investments-2022-Q4-20230328V3.pdf>

changes between process development and the clinic, and offering an immediate modular scalability, Lakhesys saves critical time and cost, and has the potential to transform both clinical research and manufacturing of approved products, accelerating the adoption of CGTs.

Following the fundraising, Alain Huriez of AdBio partners, Christian Uhrich of M Ventures, Fiona MacLaughlin of JJDC Inc., and Laurent Higuieret of Bpifrance Large Venture will be joining the board of Astraveus.

Jérémie Laurent, Founder and CEO of Astraveus, said: "Astraveus has an ambitious vision to revolutionize the development and commercialization of cell and gene therapies. By reducing costs, increasing precision and driving scalability, we are enabling the realization of the full potential of these therapies and making them accessible to a far wider audience of patients."

Alain Huriez MD, Chairman and Managing Partner of AdBio Partners, said: "Astraveus' disruptive technology, combined with the team's vision and the ability to address significant unmet needs in CGT enabling technologies, immediately convinced us of the company's potential. We were highly motivated to lead this financing, which was syndicated with first class co-investors. All ingredients are in place for Astraveus to become a leader in this highly important field."

Christian Uhrich, Principal at M Ventures, added: "Astraveus' technology and approach are truly unique and a step change in a therapeutic area in need of solutions to deliver access to life changing therapies. Supported by a strong local innovation ecosystem, we have been particularly impressed by the company's early achievements and are confident in their ability to develop the technology to its full potential."

Laurent Higuieret, Senior Investment Director at Bpifrance Large Venture, commented: "We are thrilled to join such a great syndicate of expert and long-term investors, and contribute to accelerating this great story in the making. The company's cutting-edge, next generation CGT platform holds the promise of dramatically reducing vein-to-vein times for patients in need of cell therapy products, thus positioning the company as a key player in its field. Astraveus perfectly fits our mission to turn most disruptive technologies into great entrepreneurial successes."

Astraveus has received funding from the European Union's Horizon 2020 research and innovation programme, under grant agreement N° 850358, and from the French Minister of Education and Innovation and Bpifrance as part of i-Lab prize and the "Investissements d'avenir" program.

For further information

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About Astraveus

Astraveus is developing the next generation of cell and gene therapy (CGT) manufacturing solutions. Astraveus's cell foundries miniaturize and automate cell and gene therapy manufacturing in a unique, modular, end-to-end, microfluidic solution that mimics the elegance of natural systems. The deep process optimization of the platform enables greater precision and therefore easier replication of optimal manufacturing, delivering better therapies in a more cost- and time-efficient manner, using fewer materials and with reduced environmental impact. With the full potential of cell and gene therapies restricted today by high costs and limited throughput, this transformative solution has the potential to enable a therapeutic revolution at scale, helping to make these lifesaving therapies accessible to the many thousands of patients around the world that need them. Astraveus is a Paris-based company, founded in 2016 by Jérémie Laurent at the St Louis Hospital.

Astraveus is a member of the #FrenchTech2030, a program by La French Tech, granting support from prestigious French institutions like the Secrétariat général pour l'investissement and BPIFrance.

www.astraveus.com

About AdBio partners

AdBio partners (previously Advent France Biotechnology) is an AMF-regulated (the French financial market authority) company that invests in a range of sectors within life sciences - specifically in therapeutics-oriented projects. Its unique strategy combines early-stage investments in promising enterprises and strong entrepreneurial support to strengthen the company's growth. Created in 2016, AdBio partners has made 22 European investments in France, Belgium, Spain and Ireland - with two funds: AFB Seed Fund I and AFB FII. AdBio partners has developed strong relationships within the European innovation ecosystem; as a result, it has attracted international VC syndicates to its portfolio companies. The operational team includes investment professionals with long-standing track records in entrepreneurial ventures, combined with strong scientific, medical and operational expertise.

www.adbio.partners

About M Ventures

M Ventures is the strategic, corporate venture capital arm of Merck. From its headquarters in the Netherlands and offices in Germany, USA and Israel, M Ventures invests globally in transformational ideas driven by innovative entrepreneurs. Taking an active role in its portfolio companies, M Ventures teams up with management teams and co-investors to translate scientific discoveries into commercial success. M Ventures focuses on identifying and financing novel solutions to some of the most difficult challenges, through company creation and equity investments in fields that will impact the vitality and sustainability of Merck's current and future businesses.

www.m-ventures.com

About Bpifrance and its Large Venture fund

Bpifrance – the French Public Investment Bank – is a one-stop-shop offering domestic companies, at every stage of their development, a comprehensive range of financial products and services, including equity, loans, guarantees and export insurances, as well as consultancy or training.

Large Venture – the late-stage VC arm of Bpifrance – is a €1.75 billion fund dedicated to fast-growing, highly innovative startups looking to accelerate organic or external growth. Large Venture has already invested in more than 60 companies in healthtech and life sciences, digital as well as greentech since its creation in 2013.

www.bpifrance.com