

Press Release

Düsseldorf/Münster, October 14, 2021

NRW.Venture participates in growth financing of Abalos Therapeutics in a total amount of 43 million euros

Life science start-up develops virus-based immunotherapy against cancer

NRW.Venture, the venture capital fund of NRW.BANK, participates in the growth financing of Abalos Therapeutics. Based in Essen and Düsseldorf, the life science start-up raised a total of 43 million euros from investors in the context of a Series A financing. Abalos is developing a new immunotherapy against cancer based on therapeutic viruses. Abalos will use the investment to collect further data on the new treatment approach in preclinical studies and then validate its efficacy and safety in clinical trials.

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“New therapeutic approaches play a very important role, especially in oncology, as there is unfortunately still a lack of optimal treatment for many cancer patients,” says Dr. Aristotelis Nastos, Head of the Life Science/Venture Capital Team at NRW.BANK. “Abalos’ arenavirus-based treatment approach is unique to date and has huge therapeutic potential. NRW.Venture was pleased to participate in this major financing round and thus contributed to the successful achievement of the growth financing.”

The investment by NRW.Venture was preceded by an initial Series A financing in 2019, in the context of which Abalos was already financed by NRW.BANK.

“Our immunotherapy opens up a new chapter in the fight against cancer,” says Dr. Marcus Kostka, CEO of Abalos Therapeutics. “We are happy about the support from NRW.Venture. The additional funds will enable us to continue the research and development work on our product candidates as planned so that they can be used on patients as quickly as possible.”

Abalos Therapeutics is one of the innovation leaders in immunotherapies for cancer treatment. The life science start-up relies on arenaviruses to treat cancer. These viruses are able to replicate in cells, where they activate the full breadth of the immune system’s power specifically against cancer cells. This treatment approach originally developed at the university clinics in Düsseldorf and Essen is designed to ensure that all relevant immune cell types attack not only the primary

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tumour but also more distant metastases. Led by experienced biotech entrepreneurs and immunology experts, Abalos succeeded in identifying first product candidates using a proprietary fast-evolution platform that generates viral strains with optimised anti-tumour safety properties.

About NRW.Venture

NRW.Venture is the venture fund of NRW.BANK. The promotional bank for North Rhine-Westphalia uses it to support innovative and technology-driven start-ups that have a specific connection to North Rhine-Westphalia in developing, marketing and swiftly expanding their business model. The aim is to make North Rhine-Westphalia the number one federal state for innovation. Having operated in the market for over 15 years, the fund – together with private-sector investors – invests up to ten million euros of equity over several financing rounds. The NRW.Venture team is composed of 16 experts, some of whom have more than 20 years of VC experience. NRW.Venture has a total volume of 250 million euros.

More information: www.nrwbank.de/en/founder/venture-capital or www.twitter.com/NRWBANK

About Abalos

Based in Essen and Düsseldorf, Abalos Therapeutics GmbH was established in 2019 and specialises in immunovirotherapies for the treatment of cancer. The life science start-up has developed a treatment approach to fight cancer based on therapeutic arenaviruses. Abalos cooperates closely with the universities of Duisburg-Essen and Düsseldorf.

More information: www.abalos-tx.com