

VEROVACCINES closes Series B financing with consortium of investors from Germany and Switzerland

- Vaccine specialist closes Mid-Seven-Figure Series B Financing Round
- Shareholder group expanded by four new investors with important expertise
- The fresh funding will be used to drive several vaccine programs into regulatory development

Halle (Saale), Germany, October 14, 2021 -- Vaccine specialist Verovaccines GmbH announces the completion of its Mid-Seven-Figure Series B financing round. Together with funding from the Federal Government's GO-Bio program, the funds will be used to further validate the innovative platform technology and to further develop its portfolio of animal vaccines.



Laboratory work in yeast-based vaccine development (photo © Thomas Meinicke)

Verovaccines is developing novel, pathogen-free vaccines based on the yeast *Kluyveromyces lactis*. The multivalent vaccines are used to develop combination vaccines, are widely applicable against various pathogens and are cost-effective to manufacture.

The funds from the financing round will be used to scale the manufacturing process to industry scale. In addition to the process establishment, important data on process stability, as well as qualitative and quantitative process data will be generated. Furthermore, product development will be driven forward primarily in the field of combination vaccines. Verovaccines can already rely on a good validation basis of four vaccine programs with *Proof-of-Concept* in the target animal. The company collaborates in vaccine development with two international pharmaceutical partners, as well as several academic institutions. Prof. Dr. Sven-Erik Behrens (CSO): "The Series B funds allow us to generate *Proof-of-Concept* data to validate additional poultry, pig and bovine vaccines. Furthermore, we want to achieve regulatory development in two programs."

The financing round had a volume in the mid-seven-digit range and is supported by existing investors as well as by several new investors. Dr. Hanjo Hennemann (CEO) "I am pleased that we were able to attract new investors who can provide Verovaccines with expert support through their expertise in animal vaccines, pharmaceutical development and financing. I am convinced that this will enable us to achieve our goals more safely and quickly." The consortium consists of internationally experienced investors from Germany and Switzerland.

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About Verovaccines GmbH

Verovaccines GmbH is a spin-off of professor Sven-Erik Behrens, Ph.D., Hanjo Hennemann, Ph.D. and Martina Behrens, DVM from Martin Luther University Halle-Wittenberg. In addition to the experienced founders, the company has a staff of scientists with expertise in the fields of virology, molecular biology, veterinary medicine and fermentation. Several proprietary vaccine development programs are funded by the "Start-up Offensive Biotechnology", GO-Bio for short, of the Federal Ministry of Education and Research (BMBF).

About Verovaccines' proprietary yeast-based vaccine platform

Verovaccines GmbH's vaccines are based on a proprietary and patented technology platform using the milk yeast *Kluyveromyces lactis*. Several different immunity-inducing proteins (antigens) can be produced in a yeast cell to produce low-cost combination vaccines. The vaccines contain complete, killed yeast cells that are made heat-stable by freeze-drying and can therefore be stored at room temperature. The technology is safely validated and has so far demonstrated *Proof-of-Concept* in the respective target animals in four vaccine programs. Verovaccines is using its technology to develop a product pipeline of five vaccines against pathogens in pigs, cattle and poultry.

About the Start-up Offensive Biotechnology (GO-Bio)

The Start-up Offensive Biotechnology (GO-Bio; <https://go-bio.de/>) is a funding program of the Federal Ministry of Education and Research (BMBF). Researchers from the life sciences who want to start a business receive financial support over a period of up to seven years in order to transfer their innovative ideas from research into a usable product and thus into application to patients. Such research approaches from the life sciences with high technological or clinical innovation potential and economic benefits are funded. The BMBF provides between 20 and 30 million euros per funding round.



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