Liphorus Pharmaceuticals announces financing of $6.4 million to support development of small molecules inhibitors targeting PCSK9 for the treatment of hypercholesterolemia

MONTREAL, November 6, 2014 — Sanderling and Univalor are announcing the closing of a series A financing of Liphorus Pharmaceuticals Inc. for the development of small molecules effective in treating high cholesterol (hypercholesterolemia). This new company was created from Univalor portfolio's assets coming from Dr. Nabil Seidah's laboratory.

Dr. Seidah, a researcher at the Clinical Research Institute in Montreal (IRCM), is a world-renowned expert in the field of PCSK9. PCSK9 is a key enzyme that regulates low-density lipoprotein (LDL) receptors—known as bad cholesterol." These receptors play a critical role in regulating blood cholesterol levels by affecting the way the liver cleans bad cholesterol out of the bloodstream. This funding will support further development and characterization of compounds targeting PCSK9. Several ongoing clinical trials are currently focusing on drugs inhibiting this target.

"We are excited by the creation of Liphorus Pharmaceuticals Inc. It demonstrates the excellence of the work done in IRCM's laboratories and its commercial value for business partners. Sanderling is an excellent partner, known for its vision in establishing start-up companies in the life sciences field. This investment in Liphorus Pharmaceuticals demonstrates its commitment to the Quebec biotechnology field" said Laurence Rulleau, Univalor's vice-president of business development.

"Hypercholesterolemia affects a significant portion of the population and there are still medical needs that are not being met," she added. "With this new project targeting the development of small molecules inhibiting PCSK9, we are confident that Liphorus Pharmaceuticals will offer new treatment options to patients suffering from hypercholesterolemia."

"The opportunity for us to work with one of the world's leading centres of expertise in such an exciting new therapeutic area is very compelling," said Peter McWilliams, Managing Director at Sanderling Ventures. "We are looking forward to working with Dr. Seidah and the team at the IRCM to develop novel small molecules against this target and ultimately to provide value to patients."

"The PSCK9 enzyme was discovered at the IRCM a little over 10 years ago by our researchers, Nabil G. Seidah and Michel Chrétien," says the IRCM's President and Scientific Director, Tarik Möröy. "Following this discovery, Dr. Seidah's research has clearly demonstrated the effectiveness of PCSK9 inhibitors in reducing blood cholesterol levels, which is encouraging if we wish to reduce the risk of cardiovascular events. The IRCM is proud to have renowned scientists on its team who contribute to advancing health research and attracting such investments to Montréal."

About hypercholesterolemia

Cardiovascular diseases are the main cause of death in industrialized countries. The cholesterol-lowering drug market was worth $25.8 billion in 2012, but despite the availability of effective treatments, it is estimated that almost 25% of patients do not respond to standard treatment methods.

It is in this context that several biopharma organizations have become interested in PCSK9, a key enzyme in regulating the homeostasis of cholesterol. It has become a focal point in the development of a new generation of products that are more effective than either current medications or statins in treating hypercholesterolemia. Several advanced clinical studies have demonstrated the effectiveness of such drugs for numerous patients.

About Univalor

Univalor is a university technology transfer organization that commercializes scientific findings and technological innovations emanating from some 2,600 researchers at the Université de Montréal and its affiliated health centres, Polytechnique Montréal and HEC Montréal, in the areas of pure and applied sciences, engineering, information technology, management sciences, life sciences and human health. By creating links between the university and the business community, Univalor helps make businesses more competitive, generate revenue for research and, most importantly, enrich society. Univalor also helps researchers start businesses, whether they need assistance in developing a business plan, conducting research, negotiating and concluding financing, or accessing Univalor's business network. For more detailed information, visit www.univalor.ca.

About the IRCM

The IRCM is a renowned biomedical research institute in the heart of Montréal's university district. Founded in 1967, it currently comprises 34 research units, along with four research clinics specializing in cholesterol, cystic fibrosis, diabetes and obesity, and hypertension. The IRCM is affiliated with the Université de Montréal, and the IRCM Clinic is associated with the Centre hospitalier de l'Université de Montréal (CHUM). It also maintains a long-standing association with McGill University. For more detailed information, visit www.ircm.qc.ca.

About Liphorus Pharmaceuticals Inc.

Founded in 2014, Liphorus Pharmaceuticals Inc. is a private enterprise dedicated to the development of small molecules targeting PCSK9 for the treatment of hypercholesterolemia. Along with this first round of financing, the Corporation has entered into a research agreement with the IRCM that will allow Dr. Nabil Seidah to further develop and validate molecules targeting PCSK9. For more detailed information, visit www.Liphorus.com.

About Sanderling

Founded in 1979, Sanderling is among the oldest investment firms dedicated to building new biomedical companies. Sanderling's unique approach combines a specialized investment focus with active management and long-term commitment to ensure the highest rates of return for both its entrepreneurs and investors. Since its inception, Sanderling has supported over 90 biomedical companies from very early stage start-ups, through commercial development. For more detailed information, visit www.sanderling.com.

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