

Valerio Therapeutics Acquires Emglev Therapeutics, a Single-domain Antibody-based Therapeutics Company

- Valerio Therapeutics acquires Emglev Therapeutics, a single-domain antibody-based therapeutics company
- The transaction was completed on September 29, 2024, enabling the acquisition of Emglev's unique proprietary platform of fully synthetic single domain antibodies (sdAbs)
- Valour Bio, a subsidiary of Valerio Therapeutics, is being established to focus on discovering sdAbs as drug and radio conjugates, bispecific T-cell engagers, blocking and binding sdAbs, or CAR-T sdAbs as drug candidates for multiple therapeutic areas including but not limited to autoimmune and inflammatory diseases as well as cancers

Paris (France), September 30, 2024 - 7:00 am CET – Valerio Therapeutics S.A. (Euronext Growth Paris: **ALVIO**), a clinical-stage biotechnology company leading the way in the development of innovative DNA Decoy therapeutics, today announced the acquisition of Emglev Therapeutics, a spinoff of Institut Curie, one of France's leading cancer centers.

Valour Bio has been established as a wholly owned subsidiary of Valerio Therapeutics to focus on discovering single domain antibodies (sdAbs) as drug and radio conjugates, bispecific T-cell engagers, blocking and binding sdAbs, or CAR-T sdAb drug candidates for multiple therapeutic areas.

Emglev's proprietary synthetic sdAb libraries overcome the current barriers of conventional antibody discovery by providing unique targets and selecting humanized or fully human sdAbs entirely in vitro. These sdAbs are validated for a wide array of therapeutic applications, offering a distinct advantage in antibody development.

Animal free sdAb screening strategies exploit highly diverse synthetic libraries and functional screening, enabling the identification of validated lead binders in less than two months. Since Emglev's antibody scaffold is already humanized or derived from human variable region of the heavy chain (VH), there is no need for further humanization, thereby streamlining the development process and reducing the risk of immunogenicity and loss of affinity.

Emglev's sdAb technology has broad applications in several therapeutic areas such as inflammatory disorders, autoimmune diseases and cancer, but it also allows for the development of various treatment modalities including sdAb drug and radio-conjugates, bispecific T-cell engagers, blocking and binding sdAb or CAR-T sdAb drugs to name a few. Pre-clinical proof-of-concept of the sdAb technology has been obtained using CAR-T sdAb, BiTE sdAb and sdAb-drug conjugate, highlighting the ability of Emglev to rapidly and efficiently discover tailored antibody fragments with enhanced properties. Added to the expertise brought by Valerio Therapeutics, this positions Valour Bio with a versatile and promising platform for developing new best-in-class or first-in-class therapies for a wide range of diseases.

The acquisition is structured through a sale of shares paid in cash and a contribution in kind of Emglev shares against Valour Bio shares. As a result, shareholders of Emglev became shareholders of Valour Bio.

Dr. Shefali Agarwal, President & Chief Executive Officer of Valerio Therapeutics and CEO of Valour Bio, stated:

“The acquisition of Emglev Therapeutics through our newly formed subsidiary Valour Bio reinforces our commitment to bring innovative therapeutics to patients. We are excited to advance this next-generation technology developed by the accomplished scientists at Emglev and we look forward to the novel treatments this platform may yield like sdAb drug and radio -conjugates, bispecific T-cell engagers, blocking and binding sdAb or CAR-T sdAb drugs. Furthermore, we believe that the versatility of this platform can not only target a wide array of antigens but potentially address current limitations of antibody-based therapeutics such as tissue penetration, immunogenicity and ease of manufacturing. Following this acquisition, Valour Bio will focus on optimizing the therapeutic use of single-domain antibodies, focusing on developing treatments for severe and life-threatening diseases, including but not limited to autoimmune and inflammatory diseases as well as cancers.”

Christelle Masdeu, CEO of Emglev Therapeutics, commented:

“We are excited to enter into this joint effort with Valerio Therapeutics. As a shareholder of Valour Bio now holding the Emglev platform, we remain committed to investing our energy, expertise and passion to develop unique treatments addressing unmet medical needs. The synergy created by combining Emglev’s proprietary synthetic single-domain antibody platform with Valerio’s distinctive preclinical and clinical development expertise perfectly aligns with our mission to deliver transformative therapies that make a meaningful difference in patients’ lives.”

Dr. Sandrine Moutel, Emglev’s co-founder and head of the Antibody facility at Institut Curie and **Dr. Franck Perez**, Emglev’s co-founder and a member of its scientific board, director of the Cell Biology and Cancer Unit at Institut Curie, stated jointly:

“As founding members of Emglev, we are delighted to enter into this agreement which represents the culmination of tireless work by a dedicated team of scientists. Our team has created a platform that can generate therapeutics including CAR-Ts, T-cell engagers, binders, and bispecifics sdAbs demonstrating wide and versatile applicability to many diseases. This new chapter allows us to bring our vision of single-domain antibodies one step closer to the clinic and we are looking forward to beginning this journey with Valerio Therapeutics.”

Cécile Campagne, Director of Institut Curie’s Technology Transfer Office, declared:

“We are proud of the path taken by Emglev Therapeutics, a start-up that has emerged from Institut Curie’s incubation program, which is moving forward at full speed! The acquisition of Emglev, less than two years after its creation, by Valour Bio, a subsidiary of Valerio Therapeutics which is a listed company, reflects the quality of Institut Curie’s innovations and the importance of putting them at the service of the creation of companies that will bring these cutting-edge technologies to all patients.”

To this end, Valerio Therapeutics will provide Valour Bio with services in terms of scientific know-how in drug development, company support and equipment against financial compensation.

Given the potential of the technology and depth of the market potential, Valour Bio is confident that it will find the needed financial resources to support the company’s growth. The acquisition and operation of Emglev will enable new scientific and financial synergies to be created within the Valerio Group, with the first benefits for Valerio Therapeutics and Valour Bio expected to materialize in Q1 2025.

About Valour Bio

Valour Bio is a discovery stage biotechnology company established through acquisition of Emglev's unique proprietary single-domain antibody platform in September 2024. Valour Bio was established as a subsidiary of Valerio Therapeutics.

Through pioneering science, strategic partnerships, and an unwavering commitment to enhancing patient outcomes, we strive to deliver hope and advance healthcare for those who need it most.

For further information, please visit valourbio.com

About Valerio Therapeutics

Valerio Therapeutics is a clinical-stage biotechnology company developing innovative oncology drugs targeting tumor DNA-binding functions through unique mechanisms of action in the sought-after field of DNA Damage Response (DDR). The Company is focused on bringing early-stage first-in-class or disruptive compounds from translational research to clinical proof-of-concept, a value-creating inflection point appealing to potential partners.

For further information, please visit valeriotx.com

About Emglev Therapeutics

Emglev Therapeutics is a biotechnology company established in 2023 as a spin-off of Institut Curie dedicated to the discovery and the development of transformative immunotherapies to address unmet medical needs in oncology.

By leveraging its unique proprietary platform, the Company unlocks the current barriers of conventional antibody discovery to provide unique targets and sdAbs selected fully *in vitro* and validated for therapeutic applications in any format against any target. The Company is focused on the development the next level of immunotherapies for the benefit of all the patients with high unmet needs.

For further information, please visit www.emglev-tx.com

Forward looking statements

This communication expressly or implicitly contains certain forward-looking statements concerning Valerio Therapeutics and its business. Such statements involve certain known and unknown risks, uncertainties and other factors, which could cause the actual results, financial condition, performance or achievements of Valerio Therapeutics to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Valerio Therapeutics is providing this communication as of this date and does not undertake to update any forward-looking statements contained herein as a result of new information, future events or otherwise. For a discussion of risks and uncertainties which could cause actual results, financial condition, performance or achievements of Valerio Therapeutics to differ from those contained in the forward-looking statements, please refer to the risk factors described in the most recent Company's annual report or in any other periodic financial report and in any other press release, which are available free of charge on the websites of the Company Group (<https://valeriotx.com/>) and/or the AMF (www.amf-france.org).

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Valour Bio

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