

Tanai Therapeutics secures additional financing from Novo Nordisk and BioGeneration Ventures for novel obesity drug

- *Additional financing to accelerate development of Tanai's first-in-class, oral therapeutic for obesity*
- *Scientific Advisory Board appointed including scientific founder Prof. Savvas Savvides and leading experts Prof. Bill Haynes, Prof. Susanne la Fleur, Prof. Sir Stephen O'Rahilly, Prof. Mads Tang-Christensen and Prof. Matthias Tschöp*
- *Strong investor syndicate and renowned board of scientific experts demonstrate the high potential of Tanai's innovative approach*

Ghent, Belgium, 19 September 2024 – Tanai Therapeutics ("the Company" or "Tanai"), a VIB spin-off company developing a new therapeutic class of obesity treatments, today announces it has secured additional financing from Novo Nordisk A/S and BioGeneration Ventures ("BGV") alongside existing investors V-Bio Ventures, Qbic and VIB, bringing the total seed round to date to over EUR 6 million. Tanai is developing an oral therapeutic targeting a novel, genetically validated pathway in obesity that plays a key role in energy expenditure.

In addition, Tanai Therapeutics also announces the appointment of leading experts Prof. Bill Haynes, Prof. Susanne la Fleur, Prof. Sir Stephen O'Rahilly, Prof. Mads Tang-Christensen, Prof. Matthias Tschöp and scientific founder Prof. Savvas Savvides to its newly formed Scientific Advisory Board.

Tanai Therapeutics was founded in 2023 based on research at the VIB-UGent Center for Inflammation Research with initial seed financing from V-Bio Ventures as lead investor, Qbic and VIB. The additional financing secured from Novo Nordisk, a leading global healthcare company with a strong heritage in metabolic diseases, and BGV, a prominent European early-stage venture capital firm with a proven track record in building next-generation biotech companies, will be pivotal in advancing Tanai's innovative anti-obesity therapeutics towards *in-vivo* proof-of-concept.

"Through its unique mode of action, Tanai's genetically validated drug target has the potential to selectively promote fat loss through increased energy expenditure while preserving muscle mass, offering a promising new approach to obesity treatment", said Karin Conde-Knape, Senior Vice President, Global Drug Discovery at Novo Nordisk. "Tanai Therapeutics is the first equity investment through our Science2Medicine iNNvest programme, which aims to incentivise and support innovative biotechs within cardiometabolism, and we look forward to collaborating with all its stakeholders."

"For BGV, we have actively monitored this novel therapeutic area, even prior to its high growth rate, and have reviewed multiple investment propositions. Tanai's mechanism of action is highly differentiated and therefore holds a very strong potential in tackling obesity", added Rianne Ellenbroek, Principal at BGV. "The formation of this distinguished Scientific Advisory Board underscores our confidence in Tanai's innovative approach and its promise to revolutionize obesity therapy."

Jérôme Van Biervliet, Managing Director at VIB, added: *"Together with V-Bio Ventures and Qbic, we are pleased to welcome our new investors and scientific advisors. We are honoured to work closely with such prominent experts in the field, which is a strong validation of the potential of Tanai's novel therapeutic approach. This collaboration and financing will enable Tanai Therapeutics to advance its obesity program towards key milestones, and we look forward to reporting on the company's successes."*

*****ENDS*****

Notes to Editors

Bio Prof. Savvas Savvides

Savvas Savvides, scientific founder of Tanai Therapeutics, is Professor at Ghent University and Group Leader at the VIB, where he leads an interdisciplinary research program focused on deciphering the structure, mechanism, and modulation of proteins crucial to energy metabolism, immunity, inflammation, and cancer. Prof. Savvides has made seminal contributions to understanding cytokine-mediated receptor assemblies and has connected these insights to health and disease. His work extends beyond research, encompassing translational science, entrepreneurial ventures, and serving as key-opinion-leader in structural biology and its applications in protein engineering and drug development. Dedicated to scholarly and public service, Prof. Savvides is committed to educating and mentoring the next generation of structural biologists and is actively involved in international science policy and governance.

Bio Prof. Bill Haynes

Bill Haynes is a Corporate Vice President in the Global Drug Discovery organization at Novo Nordisk and a visiting professor in the Radcliffe Department of Medicine at the University of Oxford. He trained in medicine and translational research in the UK and was a professor of endocrinology and cardiovascular diseases at the University of Iowa, where he made key discoveries in leptin biology and obesity-related cardiovascular disease. Since 2013, he has led innovative drug discovery projects at Novartis, AstraZeneca, and for the past five years at Novo Nordisk, with expertise in translational medicine and early development, and is currently a member of key Novo Nordisk Research and Early Development governance committees. Prof. Haynes is a fellow of The Obesity Society and an elected senior member of the American Society of Clinical Investigation.

Bio Prof. Susanne la Fleur

Susanne la Fleur is a full professor at the University of Amsterdam, specializing in the neurobiology of energy metabolism. She earned her PhD from the University of Amsterdam and completed her post-doctoral training at UCSF in San Francisco, USA. Her research focusses on the interaction between energy metabolism and the brain, particularly in the contexts of obesity and diabetes. Prof. la Fleur bridges basic science with clinical applications, translating insights from rodent models to human studies and vice versa.

Bio Prof. Sir Stephen O’Rahilly

Stephen O’Rahilly MD FRS is an endocrinologist and professor of clinical biochemistry and medicine at the University of Cambridge. He researches the etiology and pathophysiology of human metabolic and endocrine disorders and how such information might be used to improve the diagnosis, therapy and prevention of these diseases. Prof. Sir O’Rahilly has received numerous international scientific awards, is an international member of the US National Academy of Sciences and received a Knighthood in 2013.

Bio Prof. Mads Tang-Christensen

Mads Tang-Christensen, MD PhD, is Adjunct Professor at Monash University and a seasoned senior executive in the pharmaceutical and biotech industries, specializing in cardiometabolic disorders. He co-founded and held executive roles in several biotech companies including Rheoscience, Gubra, Embark Laboratories, Antag Therapeutics and Incipiam Pharma. Prof. Tang-Christensen also has a decade-long tenure at Novo Nordisk as Vice President and Corporate Vice President, where he served as Global Head of obesity and liver disease. He excels in translating innovative ideas from inception through to clinical development, building organisations and executing strategic initiatives.

Bio Prof. Matthias Tschöp

Matthias Tschöp is the CEO of Helmholtz Munich, Vice President of the Helmholtz Association, and an Alexander von Humboldt Professor at the Technical University of Munich. He has made groundbreaking contributions to the understanding of gut-brain signaling, leading to the discovery of the first highly effective drugs for human obesity. In collaboration with chemist Richard DiMarchi, he developed dual and triple gut hormone multi-agonists, with a first representative now FDA-approved. Prof. Tschöp has been honoured with numerous prestigious awards, including the Banting Medal, the Heinrich Wieland Prize, and the Ernst Schering Prize.

About BGV

BioGeneration Ventures (BGV) is a venture capital company, with a focus on early-stage European biotech companies. With a strong track record of significant financial returns through its investments in healthcare innovations and providing the expertise to build world-class companies, BGV manages over 450 million euro across 6 funds, and invests in areas where true scientific innovations, unmet medical needs, and the potential to demonstrate a significant proof of concept all converge. BGV strives to work with founding teams to progress science and build successful companies and uses its experience to guide progress into clinical trials, leading to successful drug development and value realization for its investors. BGV applies its expertise in a rigorous process to select the most compelling opportunities with the best prospects for exit. The Company is based in Naarden, The Netherlands. BGV operates a joint venture partnership with Forbion, a leading European life sciences venture capital fund which currently manages €3.2 bn across 9 funds. For more information, please visit: <http://www.biogenerationventures.com>.

About Novo Nordisk

Novo Nordisk is a leading global healthcare company, founded in 1923 and headquartered in Denmark. Our purpose is to drive change to defeat serious chronic diseases, built upon our heritage in diabetes. We do so by pioneering scientific breakthroughs, expanding access to our medicines, and working to prevent and ultimately cure disease.

About Qbic

Qbic is a sector-agnostic seed and early-stage venture capital fund, focusing on creating impact through the transformation of technological breakthroughs into sustainable business. The fund's goal is to support young innovative companies that valorize research from Qbic's knowledge partners. Qbic typically participates in the first external investment round of a company and continues to support and invest in these companies throughout their growth. Learn more at www.qbic.be.

About V-Bio Ventures

V-Bio Ventures is an independent venture capital firm specialized in building and financing young, innovative life sciences companies. V-Bio Ventures was established in 2015 and works closely with Belgium-based VIB, one of the world's premier life science institutes. The fund invests throughout Europe in start-up and early-stage companies with high growth potential focusing on technologies that provide transformational innovations in the biopharmaceutical, pharmaceutical and agricultural sectors. Learn more at <https://v-bio.ventures>.

About VIB

VIB is a leading life sciences research institute based in Belgium, renowned for its work in medical sciences, plant biology, microbiology, artificial intelligence and biotechnology. VIB's mission is to push the boundaries of scientific discovery, transform it into disruptive biotech innovations and support the growth of the life sciences ecosystem in Flanders (Belgium). VIB is a partnership with KU Leuven, Ghent University, University of Antwerp, Hasselt University and Vrije Universiteit Brussel. VIB drives the translation of research discoveries into innovative products and technologies for patients and society. It does so by launching new spin-offs, licensing intellectual property to companies, engaging in dynamic partnerships and fostering talent development. VIB has created 39 spin-offs in the healthcare and agrifood sectors, attracting over €1.8 billion in equity investment and has partnered intensely with private industry, generating over €350 million in income. VIB's research has led to dozens of innovative products brought to market for medical, agriculture, and food applications, with many more in development. Seven of its spin-off companies have reached the clinical stage. Learn more at www.vib.be.

About Tanai Therapeutics

Tanai Therapeutics is a Belgian biotech company pioneering a novel treatment for obesity. It was founded in 2023 as a spin-off from VIB and UGent with the support of V-Bio Ventures and Qbic. Its scientific foundation originates from the ground-breaking research of Prof. Savvas Savvides and Prof. Charlotte Scott from the VIB-UGent Center for Inflammation Research. Tanai Therapeutics is developing an oral, first-in-class therapeutic targeting a genetically validated pathway in obesity critical to energy expenditure. The company has raised over EUR 6 million in seed financing from a syndicate of investors, including V-Bio Ventures, Qbic, VIB, BioGeneration Ventures and Novo Nordisk.

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