

NMD Pharma raises €38M (~USD 47 Million) SERIES A Financing to Advance Treatments of Neuromuscular Disorders

NMD Pharma secures one of the largest Series A financings in Scandinavia from a top tier international syndicate to support development through clinical proof-of-concept of two programs that target orphan neurological disorders and in-hospital critical care indications.

Århus, Denmark, March [TBD], 2018 - NMD Pharma A/S, a private biotech company focused on developing novel first in class therapies for severe neuromuscular disorders today announced a transformative €38 million Series A financing led by new investor INKEF Capital, together with new investor Roche Venture Fund and existing investors Novo Seeds and Lundbeckfonden Emerge. The proceeds will enable the company to develop two programs through proof-of-concept targeting orphan neuromuscular disorders as well as a critical care indications characterized by muscle weakness due to neuromuscular transmission deficits.

"We are extremely pleased with the commitment of the strong investor syndicate for the series A and now look forward to accelerate the development of the two programs. The investment is based on a solid data package obtained during the Seed investment periods. This was obtained through the very hard work by the whole NMD Team. Our company and this new investment is in my view a prime example of how basic research can transform into a well-functioning Biotech company provided that the right support can be raised" says CEO Thomas Holm Pedersen.

NMD Pharma is developing proprietary, first in class small molecule inhibitors of the muscle specific chloride ion channel – the CLC-1 ion channel. The team has demonstrated that CLC-1 inhibition can strengthen neuromuscular transmission and ultimately skeletal muscle function in both fast and slow-twitch muscle fibers. This novel treatment approach has demonstrated compelling data across several orphan neuromuscular diseases, including Myasthenia Gravis (MG) and Amyotrophic Lateral Sclerosis (ALS), and as an effective and safe treatment for muscle weakness in critical care indications such as a reversal agent after neuromuscular blockade. The programs are based on deep insights into the mechanism of action of CLC-1 inhibition, coherent cross-species data as well as human genetics.

"We have been very impressed by NMD's depth of expertise on CLC-1 in skeletal muscle function, their unique electrophysiological screening pipeline to identify novel CLC-1 inhibitors, and the effectiveness of their development strategy, as complemented by leading clinical research groups in the Netherlands. We believe that with this funding round, NMD is well positioned to demonstrate significant impact on the unmet need of patients suffering from neuromuscular diseases and address other clinical opportunities to regain muscle strength." says Lucas de Breed, Director at INKEF Capital.

"Muscle weakness due to neuromuscular transmission defects is a core symptom severely impacting morbidity and mortality across a wide range of neurological disorders. There is a continued high unmet medical need due to lack of effective treatments and we are pleased bringing these first in class therapies towards patients", says Morten Graugaard Døssing, Principal at Novo Seeds.

"NMD Pharma is based on cutting edge electrophysiology science combined with deep knowledge in motor neuron diseases. Based on the seed financing provided, the company has successfully matured its drug development programs and the current series A investment reflects this fact. We welcome the new investors in the company and look forward to continue collaborating with the team and helping them grow the company to address important unmet needs of patients with motor neuron disease" said Managing Partner, Christian Elling, Lundbeckfonden Emerge.

About NMD Pharma

Following a pre-seed grant from Novo Seeds, NMD Pharma was incorporated as a spin-off from Aarhus University, Denmark. The company was seed financed by Novo Seeds, Lundbeckfonden Emerge and Capnova in 2016. The company was founded on more than 15 years of muscle physiology research with focus on regulation of skeletal muscle excitability under physical activity. Based on groundbreaking research from the lab of Associate Professor Thomas Holm Pedersen, PhD and Professor Ole Bækgaard, Aarhus University, NMD Pharma has built a world leading muscle electrophysiology platform leveraging the in-depth know-how of muscle physiology and muscular disorders, small molecule modulators, enabling technologies and tools as well as *in-vivo* pharmacology models for discovering and developing proprietary modulators of neuromuscular function.

About INKEF Capital

INKEF Capital is an Amsterdam-based venture capital firm that focuses on long-term collaboration and active support of innovative technology companies. INKEF Capital was founded in 2010 by Dutch pension fund ABP and with €500 million under management it is one of the largest venture capital funds in the Netherlands. INKEF focuses on investment opportunities in Healthcare, Technology, IT/New Media & FinTech. For more information: www.inkefcapital.com

About Lundbeckfonden Emerge

Lundbeckfonden Emerge is the early stage investment unit of Lundbeckfonden, one of the largest industrial foundations in Denmark with a market value of around USD 10 billion. In addition to the three subsidiaries, Lundbeck, ALK-Abelló and Falck, the Foundation manages a portfolio of more than 20 life science investments in Europe and the US and owns a portfolio of securities of more than USD 2 billion.

For more information, please visit www.lundbeckfonden.com

About Novo Holdings and Novo Seeds:

Novo Seeds is the early-stage investment arm of Novo Holdings (www.novoholdings.dk). Novo Holdings is a private limited liability company wholly owned by the Novo Nordisk Foundation. The company is the holding company in the Novo Group, comprising Novo Nordisk A/S, Novozymes A/S and NNIT A/S, and is responsible for managing the Foundation's assets. In addition to being the major shareholder in the Novo Group companies, Novo Holdings provides seed and venture capital to development-stage companies, takes significant ownership positions in well established companies within the life sciences and manages a broad portfolio of financial assets.

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