

Bio-Sourcing announces completion of its A Round financing in Belgium

This biotech specializing in the production of biologicals for animal health is now ready to go into its development phase

Liège, November 07, 2014 Bio-Sourcing's three-year research phase, conducted primarily in the US in partnership with sector leaders, has proven the effectiveness of a technology platform for producing in the milk of animals some recombinant therapeutic proteins for veterinary use. In Belgium and specifically Wallonia, Bio-Sourcing has found the financing and the partners it needs to move into its development phase. The equity round of nearly €5 million was assembled to finance the company's development phase, till the start of production. The co-leaders of this round were **Nausicaa Ventures**, a venture fund based in Louvain-La-Neuve, and **Agipi Innovation, a private equity fund managed by Paris-based fund manager Equitis**. The other investors were regional development funds— **Meusinvest, Spinventure, la Financière Spin-Off Luxembourgeoise and Luxembourg Développement**—together with **established angels and entrepreneurs in Belgium**. This round was also made possible with the help of **WBC** (Wallonia Biotech), **AWEX** (the Wallon agency for exports and foreign investment) and the management consulting firm **Merodis**.

"I'm particularly happy that we were able to find the right conditions for developing Bio-Sourcing here in Belgium," said Bertrand Mérot, Bio-Sourcing's founder and CEO. "From the beginning, the AWEX and WBC staff supported me and put me in touch with the right financial and strategic partners. The expertise I found in Wallonia, both in the private sector and in universities, has enabled Bio-Sourcing to replace its capital spending strategy with a partnership strategy that is much quicker, more effective and less expensive. Within an hour's drive, Bio-Sourcing has been able to put together the entire technology platform it needs. In addition, I'm convinced there are still more potential partnerships out there to explore. The whole thing was done in a receptive, entrepreneurial climate just the way a start-up CEO likes to work! All the conditions are now right for Bio-Sourcing to successfully pursue its development in Wallonia."

"The success of Bio-Sourcing's A round also belongs to all the forces for development in Wallonia in the life sciences sector," added Philippe Janssens, the new Chairman of Bio-Sourcing. "We saw right away the potential this company had and its solid strategic positioning and business model. We especially liked its attitude to partnerships, which fit in very well with the way we see things in Wallonia in terms of biotech. We then able to stay coordinated and maintain our support in the unavoidably long and delicate period of raising equity. So this is a shared success, and I am doubly proud to Chairman of this company, from which we expect great things, not only in our region but in a new approach to general health through animal care. At last we can say, the great progress in human medicine in recent years in terms of therapeutic proteins will be transferred to veterinary medicine and so also help our own environment and that of hundreds of millions of people all over the world."

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About Bio-Sourcing : Bio-Sourcing makes affordable biologicals available to animal health. The milk recombinant protein platform used by Bio-Sourcing is a technology derived from LFB's proprietary technology platform rPRO®. It is the most natural, scalable and cost-effective method of protein production available to date. This revolutionary approach avoids the limitations of costly cell culture production methods such as the limited access to CMOs or the requirement of large capital expenditures to implement an in-house cell factory. This method is also faster and more scalable than any other current bioproduction methods. Biologicals for animal health can now be produced faster and at a fraction of the cost of what we have come to expect.

This groundbreaking technology is applicable to a wide range of veterinary areas. Biologicals such as antibodies, enzymes, hormones, anti-inflammatory drugs, and others can improve productivity and conversion rate, decrease mortality and disease, reduce antibiotic usages, increase access to efficient vaccines, improve weaning and decrease pollution effluents. Some of these candidates have already been developed for human uses and are now adaptable for animal health applications. Both the EMEA and the FDA have approved milk recombinant proteins drugs for human use, in 2006 and 2009 respectively. Bio-Sourcing is now partnering with major animal health companies around the globe who share our vision of converting human biologics solutions into affordable animal modalities, and thus, thanks to healthier animals, contributing to sustainable development and to the OMS concept of "One World, One Health."

About Equitis Gestion : Created in 2000, EQUITIS GESTION is a services company dedicated to corporate as well as trust asset management. Our company is AMF-accredited, under new AIFM standards (AMF being the French Financial Markets Authority), a member of the AFIC (French Association of Equity Investors) and a co-founder of the French Trustees Association (AFF).

Since our inception in 2000, we have established and managed more than 30 funds with over 300 investments managed and sold. We ensure our clients the highest degree of dependability and confidentiality and offer a full line of services:

- Portfolio and fund management
- Fund hosting (FCPR, FCPI and other regulated professional investment funds)
- Trust Asset Management (Fiducie)

About Nausicaa Ventures : Nausicaa Ventures SCA is a Belgian multi-industry early-stage venture capital fund which gathers selected private- and institutional investors (including the European Investment Fund) under the management of an experienced investment team. Nausicaa Ventures SCA was launched in 2009 and aims to cover the equity gap faced by most promising European start-up companies on their path towards profitable growth. The Fund has the resources, knowledge, experience and agility to respond to the financial and management needs of those companies, and to work side-by-side with them towards the achievement of successful exits. Portfolio's companies: Bone therapeutics, Ovizio, NG Data, Nomadesk, MuTracx

About Meusinvest : Meusinvest is a financial tool that has structured its business subsidiaries to best meet the financing needs of businesses located in the province of Liège. Each subsidiary has its own powers to intervene at all stages of the life companies, since their creation, development, until transmission. Each service offering by Meusinvest (capital - loan - leasing - short-term credit) is always determined by the demand and needs of the owner-investor. The goal is always to have a leverage effect on the development of the company.

More information www.meusinvest.be