



PRESS RELEASE

For immediate release

InnaVirVax lands \$4.9 Million in Series B funding Round

This second round of funding was led by the Pradeyrol Développement family office along with the private equity fund Fa Dièse, the FRCI, and the historical investors managed by CapDecisif Management. This capital increase will allow InnaVirVax to conduct the Phase I/IIa clinical trial of the VAC-3S immunotherapy in HIV-1 infected patients.

Evry (France), February 12, 2012 – InnaVirVax, a biopharmaceutical company dedicated to the development of therapeutic and diagnostic solutions in pathologies associated with immune dysregulation, announced today the closing of a \$4.9 million (€3.7 million) Series B round of funding.

This round has been led by Pradeyrol Développement and private equity funds Fa Dièse and FRCI (Fonds Régional de Co-Investissement d'Ile-de-France). Historical InnaVirVax's investors CapDecisif 2 and G1J Ile-de-France also participated in the round.

This funding allows the company to pursue its development, and especially to conduct the phase I/IIa clinical trials of VAC-3S immunotherapy, which will be carried out in two clinical centers of the Assistance Publique – Hôpitaux de Paris, namely the Pitié Salpêtrière and Cochin Hospitals. Moreover, InnaVirVax will also be able to develop other research projects relying on the same scientific background such as the comprehension of immune dysregulations during severe pathologies.

Dr. Christian Pradeyrol, General Partner of Pradeyrol Développement stated: *« I am very proud to contribute to the development of innovating therapies meeting medical needs in HIV infection. It is important that Pradeyrol Développement supports innovations in the medical field that respond to high unmet medical needs ».*

Isabelle de Baillenx, CEO of Fa Dièse, added: *« Fa Dièse strengthens its portfolio of participations in Life Sciences; this is accomplished with investors recognized in this arena; this co-investment with the FRCI is an asset reinforcing the impact of a business angel fund, which can thus participate to funding round of significant size ».*

Jérôme Snollaerts, Chairman of Fonds Régional de Co-Investissement Ile-de-France said: *« We are delighted about this first FRCI investment; it is carried out with Fa Dièse for the same amount. This investment contributes to the development of an innovative Parisian start-up in the field of healthcare ».*

Catherine Boule, Partner of CapDecisif Management concluded: *« CapDecisif Management pursues its investment in InnaVirVax, which since the A round has shown its ability to quickly develop the VAC-3S immunotherapy. We support the team and are very confident for the next stages of development of the company. InnaVirVax is already beginning its first clinical study and is targeting to enter in phase II clinical trial in 2013 ».*

Joël Crouzet, CEO of InnaVirVax concluded: «*This B round of funding carried with investors who are like us having a great concern about patient healthcare is a major step in the development of InnaVirVax. I am grateful to our investors for their professionalism and their commitment. Thanks to them, we will be able to carry out the first in man study with our VAC-3S immunotherapy, for which we received the authorization from the AFSSAPS (the French Drug Agency). Based on a cutting edge discovery aiming at protecting the immune system in HIV-infected patients, this candidate immunotherapy represents a fantastic challenge and we think that it should be an effective therapeutic answer for patients at different stages of the disease* ».

About Pradeyrol Développement

Pradeyrol Développement is a family office investing in companies with a strong innovative potential including in Biotechnology (mainly in vaccines and molecular diagnosis). Pradeyrol Développement has recently appointed Alexandre Le Vert (also CEO of one of its majority stake) to develop its healthcare portfolio through a focus in the quality of management teams and human relationships.

About Fa Dièse

Fa Dièse is a 16 million € venture capital fund gathering around twenty general partners, all being company directors, and funds from institutional investors.

Fa Dièse success is based on a mixture of the business angels' philosophy and the standards of venture capital. Since its incorporation in 2007, Fa Dièse has invested about 50% of its equity capital in 21 companies in the internet, electronic, Life Sciences and industrial field. (www.fadiese.fr)

About CapDecisif Management

CapDecisif Management is managing the FCPR CapDecisif 2 and G1J Ile-De-France seed funds; these funds are supported by CDC Entreprises, the Paris Region and Natixis Private Equity; in addition, it is managing the Fonds Régional de Co-Investissement (FRCI). Since 2002 the management team has invested in 27 start-ups in IT, software, Life Sciences, Biotechnology, Energy and Environment, and engineering sciences. CapDecisif has, as of today, 72 million € in management. (www.capdecisif.com).

About Fonds Régional de Co-Investissement Ile-de-France (FRCI)

The FRCI, founded by the Council of the Paris Region with the support of the French Government and the European Union, is an equity investment vehicle aiming at funding young innovative SMEs based in the Paris Region. The FCRI, is equally funded by the Paris Region Council and the European Regional Development Fund (ERDF). The FRCI, managed by the investment team of CapDecisif Management, makes *pari passu* co-investments with one or more investing partners such as business angel networks or investing funds operating in the Paris Region.

About G1J Ile-de-France

G1J Ile-de-France is a 7 million € seed fund specialized in the field of Life Sciences and Biotechnology. Since 1999, G1J Ile-de-France, founded under the lead of Genopole® with the support of the Caisse des Dépôts et Consignations, has invested in 28 companies. CapDecisif Management currently manages G1J Ile-de-France.

About InnaVirVax:

Localized at the Genopole® of Evry, a Paris Biopark, InnaVirVax is a biopharmaceutical company specializing in research and development of therapeutic and diagnostic solutions for severe diseases related to immune dysregulations. Based on the understanding of such immune dysregulations, the Company has developed a portfolio of innovative programs in the areas of oncology and HIV. Incorporated in 2008, the Company has since received support from the French Ministry of Higher Education and Research, OSEO (the French innovation agency), the French National Research Agency, the 'Centre Francilien de l'Innovation' and the regional seed funds CapDécisif and G1J Ile-de-France. (www.innavirvax.fr)

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