

## MinervaX Raises EUR 54M in Upsized Financing to Advance the Development of its Maternal Vaccine Against Group B Streptococcus

- *New investment from EQT Life Sciences and OrbiMed with participation from existing investors*
- *MinervaX will hold financial reserves of more than €125 million, following the financing*
- *The financing supports the Company's efforts to commence a Phase III clinical trial of its Maternal Vaccine against Group B Streptococcus*

**Copenhagen, Denmark, 11 October 2023** – MinervaX ApS, a privately held Danish biotechnology company developing a novel, prophylactic vaccine against Group B Streptococcus (GBS), has today announced the completion of a EUR 54 million upsized financing. The financing includes investment from new investors [EQT Life Sciences](#) and [OrbiMed](#), with participation from existing investors Novo Holdings, Pureos Ventures, Sanofi Ventures, Trill Impact Ventures, Adjuvant Capital, Wellington Partners, Industrifonden, Sunstone LifeScience Ventures, and LF Invest. Vincent Brichard of EQT Life Sciences and Tal Zaks of OrbiMed will join the MinervaX Board of Directors.

GBS is a leading cause of life-threatening infections in newborns as well as adverse pregnancy outcomes such as preterm delivery and stillbirths. Current prophylactic measures provide insufficient protection, meaning there is an urgent need to accelerate the development of a GBS vaccine. A video describing the unmet medical need for a GBS vaccine and details of MinervaX's novel GBS maternal vaccine can be found on the Company's website, here: <https://youtu.be/HvkRJBqsijY>.

The Company is currently progressing two Phase II clinical trials in 470 pregnant persons across Denmark, United Kingdom, Uganda and South Africa. Initial data from these clinical trials are highly positive and demonstrate that the vaccine has an acceptable safety profile, is highly immunogenic and gives rise to functionally active antibodies. Details of MinervaX's clinical trials can be found at [clinicaltrials.gov](https://clinicaltrials.gov) under the identifiers NCT04596878 and NCT05154578. In addition to pregnant persons, MinervaX is also pursuing Phase I development of its novel GBS vaccine in Older Adults, under identifier NCT05782179.

This financing will enable MinervaX to progress its novel GBS vaccine towards Phase III clinical trials in 2024.

**Per Fischer, CEO of MinervaX, said:** “The addition of EQT Life Sciences and OrbiMed to our existing investor consortium further strengthens the Company's resolve to advance our novel GBS vaccine towards Phase III clinical trials in pregnant persons. It also provides additional validation and recognition of the acceptable safety profile and strong data demonstrated in the Phase II clinical trials. We are delighted to welcome Vincent Brichard and Tal Zaks to the board of directors, who will bring invaluable vaccine expertise as we continue to address the pressing need for the development of a novel vaccine to address the unmet medical burden of Group B Streptococcus.”

**Vincent Brichard, Venture Partner EQT Life Sciences, commented:** “EQT Life Sciences is thrilled to take an active part in the MinervaX prophylactic vaccine against GBS with the hope to save newborns' lives. We are impressed by the clinical data achieved so far, the quality of the team and the near-term milestones enabling MinervaX to start a registration trial.”

**Tal Zaks, Partner at OrbiMed, added:** “We recognize the unmet need for better protection against GBS disease for vulnerable populations and the potential for MinervaX's vaccine to provide best-in-class efficacy. I look forward to working with the MinervaX team to support the full development of this program.”

ENDS

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**Notes to Editors:**

**About MinervaX**

MinervaX is a Danish biotechnology company, established in 2010 to develop a prophylactic vaccine against Group B Streptococcus (GBS), based on research from Lund University. MinervaX is developing a GBS vaccine for maternal immunization, and now also for vaccination of older adults, with Phase II data suggesting superior efficacy compared with other GBS vaccine candidates in development. The latter are based on traditional capsular polysaccharide (CPS) conjugate technology. By contrast, MinervaX's vaccine is a protein-only vaccine based on fusions of highly immunogenic and protective protein domains from selected surface proteins of GBS (the Alpha-like protein family). Given the broad distribution of proteins contained in the vaccine on GBS strains globally, it is expected that MinervaX's vaccine will confer protection against virtually 100% of all GBS isolates. [www.minervax.com](http://www.minervax.com)

**About Group B Streptococcus (GBS)**

GBS is responsible for nearly 50% of all life-threatening infections in newborns. At any given time, some 15-25% of women are spontaneously colonized with GBS, and they run the risk of transmitting the bacteria to their child in the womb, during birth and/or during the first months of life. GBS colonization may lead to late abortions, premature delivery, or stillbirth and, in the newborn child, may result in sepsis, pneumonia or meningitis, all of which carry a significant risk of severe morbidity, long-term disability or death.

Currently, the only preventative strategy available involves the use of intravenously delivered prophylactic antibiotics which cannot comprehensively prevent GBS infection in utero and do not protect against late-onset infection in newborns. Not only is this approach expensive and logistically challenging, it fails to cover all, including the most severe cases in the US and Europe, and is rarely available in resource-limited settings. Finally, it carries the risk for increasing antibiotics resistance, a recognized worldwide health threat.

The development of a GBS vaccine is also endorsed by Group B Strep Support and Group B Strep International, and GBS has been prioritized by several public health organizations including the WHO. Both increased uptake of immunization among pregnant women and greater awareness of the implications of GBS suggest that a safe and effective vaccine targeting GBS would be well suited to address this unmet need.

**About EQT Life Sciences**

EQT Life Sciences was formed in 2022 following an integration of LSP, a leading European life sciences and healthcare venture capital firm, into the EQT platform. As LSP, the firm raised over EUR 3.0 billion (USD 3.5 billion) and supported the growth of more than 150 companies since it started to invest over 30 years ago.

With a dedicated team of highly experienced investment professionals, coming from backgrounds in medicine, science, business, and finance, EQT Life Sciences backs the smartest inventors who have ideas that could truly make a difference for patients.

More info: [www.eqtgroup.com](http://www.eqtgroup.com)

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## **About OrbiMed**

OrbiMed is a healthcare investment firm, with approximately \$17 billion in assets under management. OrbiMed invests globally across the healthcare industry through a range of private equity funds, public equity funds, and royalty/credit funds. OrbiMed's team of over 100 professionals is based in New York City, San Francisco, Shanghai, Hong Kong, Mumbai, Herzliya, London and other key global markets.

More info: [www.orbimed.com](http://www.orbimed.com)