

Cellaion SA announces a total fundraising of EUR 23 million in 2022 for its phase IIB study in Acute on Chronic Liver Failure with Truffle Capital as lead investor in the final Closing followed by Newton Biocapital, Wallonie Entrepreneurs and individual investors.

Mont-Saint-Guibert, Belgium, 2023/01/13. Cellaion is a biotechnology company based in Mont-St-Guibert, active in the field of cell therapy, an area of excellence in the life sciences industry in Wallonia. Its flagship product HepaStem®, in advanced clinical development, targets severe liver diseases, and in particular Acute on Chronic Liver Failure (ACLF). ACLF is an acute hepatic failure leading secondarily to multi-system failure (i.e., other organs such as kidneys, heart, brain, lungs). Mortality exceeds 50% in the short term. HepaStem® brings hope to counter this hyper-inflammatory condition and to significantly improve the survival of these patients. There is currently no therapeutic alternative, and emergency liver transplantation remains largely inaccessible for these patients.

The fundraising in December 2022 completes an initial fundraising which took place in January 2022 and sees the entry as lead investor of Truffle Capital, based in Paris, with its new fund Medeor, a European investment fund specializing in Life Sciences, followed by the Belgian venture capital fund active in biotechnologies, Newton Biocapital and WE (Wallonie Entrepreneurs), a Belgian public investment fund, alongside a consortium of Belgian-German investors.

With the entry in January 2022 of Sofipôle, 6K Venture Capital and Invest BW, followed by SRIW in the current round, Cellaion is a perfect illustration of public-private collaboration.

The entry of Truffle Capital with its new fund Medeor, followed by WE and Newton Biocapital, marks the desire to accelerate the development of this technological platform; clinical results are expected in. HepaStem® aims to revolutionize the treatment of ACLF and potentially other systemic inflammatory diseases.

"I am pleased with the enthusiasm generated by the technology and Cellaion's mission to save the lives of patients with severe liver failure. HepaStem® is an innovative treatment based on hepatic stem cells; HepaStem® acts on several parameters responsible for hyperinflammation, in order to restore liver function. The ongoing study aims to demonstrate its efficacy and good tolerance with a view to bringing this product to the market, for the benefit of patients," says Etienne Sokal, hepatologist, CEO and founder of Cellaion.

Dr Philippe Pouletty, CEO of Truffle Capital declares: *"Truffle Capital invests in radical medical innovation including biotechnology. We were won over by Cellaion's approach, and in particular by the synergistic effect of HepaStem®'s mechanisms of action, which allow it to act where small molecules are not sufficient to modulate the too many immunological and Inflammatory pathways Involved in ACLF"*.

Philippe De Backer, Senior Partner at Newton Biocapital and Director of Cellaion adds: *"Cellaion is one of the rare biotechnology companies so advanced in clinical development, with real potential and prospects for clinical results in the short term; This is a major asset in the current economic context"*.

Caroline Thielen, Investment Manager at WE, recalls the networking and industrial synergies established in Wallonia, both in terms of clinical development and varied services and manufacturing capacities in the

sector. "Companies such as Cellaïon nurture the industrial base that is essential to the networking of infrastructures and expertise installed over the years thanks to a long-term vision of biotechnological and pharmaceutical deployment in Wallonia".

About Cellaïon SA and d'HepaStem®

Cellaïon is a Biotechnology company created in March 2021 and established in the Walloon biotechnological valley of cell therapy, in Mont-St-Guibert, Belgium.

Cellaïon develops cellular therapy using the anti-inflammatory and regenerative signaling properties of liver stem cells.

Its technology is protected by a wide range of patents resulting from academic research at UCLouvain (Louvain-La-Neuve, Belgium) and its own research and development.

The leading indication, namely multi-organ failures that complicate the loss of liver function - Acute on Chronic Liver Failure - ACLF - is a fatal disease for which no treatment is currently available.

HepaStem® acts directly on the cells making up the inflammatory reaction and on the signaling pathways of hepatic regeneration. By restoring liver function, secondary failures of other organs also recover their functional capacity.

The company is in advanced clinical development after successfully passing safety studies. More than one hundred patients have already received HepaStem®. Cellaïon has developed a manufacturing method allowing HepaStem® to be administered by a simple intravenous infusion with perfect tolerance.

The capital of Cellaïon is held by Fund+, Sofipôle, WE, Truffle Capital, Newton Biocapital, Brabant Walloon Invest, 6K Venture Capital as well as by Belgian and German private shareholders.

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About Truffle Capital

Founded in 2001, Truffle Capital is an independent European Venture Capital firm specializing in disruptive technologies in the Life Sciences (Biotech, Medtech, Bioecotech) and IT sectors (Fintech and Insurtech).

Truffle Capital's mission is to support the creation and development of innovative companies capable of becoming the leaders of tomorrow.

Chaired by Patrick Kron and managed by Doctor Philippe Pouletty and Bernard-Louis Roques, Co-founders and Managing Directors, Truffle Capital manages €600 million in assets. It has raised more than €1.1 billion since its creation and has supported more than 75 companies in the digital technology and life sciences sectors.

<https://www.truffle.com>

About Newton Biocapital

Newton Biocapital (NBC) is a VC firm focused on early-stage Life Sciences companies targeting chronic health conditions. NBC is among the 8 VC firms certified by AMED in Japan to boost the pharma ecosystem and the only one with offices in Japan/Europe. NBC's diversified team of experts and its presence in Japan/Europe enable NBC to identify and select the most promising companies based on the outstanding research ecosystem in these two regions. NBC provides investment opportunities that can help patients and society, as well as foster growth of the Japanese/European biotech ecosystems.

NBC is a hands-on investor and leverages its expertise to help its portfolio companies focus on the right indication and clinical trial design, thereby helping them progress successfully through the challenging early drug development phases up to the proof of concept in patients. NBC enables time- and cost-effective translation from science to proof of concept in patients that attracts potential acquirers and unlocks value – for patients, companies, and investors.

Partner with us to unlock life sciences innovation, grow the biotech sectors and make an impact both locally and internationally.

About WE Life Sciences

Building on Wallonia's traditional strengths, WE Life Sciences invests in its "Local Heroes": researchers and entrepreneurs who want to leverage their innovation to build a more sustainable and equitable global economy having roots in Wallonia.

WE Life Sciences cultivates diversity and cross-fertilization in its broadest sense, investing in companies active in the health sector, at various stages of development, which are based on a wide range of technologies, tackling multiple indications or pathologies.

WE Life Sciences is a Pioneer, Premature and Patient investor who gets involved from the earliest stages in the most promising companies, and is driven by a long-term vision – longer than the average venture capitalist.

WE's role as an investor in the Healthcare sector allows entrepreneurs to explore areas they might be afraid to venture into alone. By supporting innovative start-ups, WE aims to strengthen the economic health of Wallonia.