

## Press release

### **Ipsen has closed acquisition of OctreoPharm Sciences GmbH**

Berlin, 30<sup>th</sup> June 2015: OctreoPharm Sciences GmbH (OPS), based in Berlin (Germany), announced that the radiopharmaceutical company has closed a purchase agreement with French pharmaceutical company IPSEN for all shares of OPS. The deal has an overall value of about 50 mm EUR, including clinical development and commercial milestones.

OPS, founded in 2009, develops innovative medication for the clinical management of neuroendocrine tumors. The company closed its first financing round in 2011, with VC Fonds Technologie Berlin (IBB Beteiligungsgesellschaft), Eckert Life Science Accelerator, Berlin and the KfW. In a second finance round, OPS was supported by Shaanxi Xinyida Investment Co. Ltd., Xian, China and Eckert & Ziegler AG.

“Becoming part of IPSEN, a leading company in the field of neuroendocrine tumors, will help us to rapidly validate the significant benefit of OPS201 and OPS202 in pivotal clinical trials, and will drive the theranostic concept as innovation in the field of Nuclear Medicine“ said OctreoPharm’s Managing Director and Co-founder Dr. Hakim Bouterfa.

OPS201, which will enter phase I/II clinical trials during this year, is based on a new next generation antagonistic somatostatin analog with improved receptor binding to sst2. Due to the fact that the peptide can deliver up to 5 times more dose to the tumor, compared to the currently used second-generation agonists like DOTA-TATE, DOTA-TOC or DOTA-NOC, it is a very promising candidate with the potential to improve Peptide Radio Receptor Therapy (PRRT) outcome. OPS is also developing the same peptide as a Gallium-68 labelled imaging drug (OPS202) following a theranostic approach.

Prof. Dr. Richard P. Baum, Chairman of the Center for Molecular Radiotherapy at the Zentralklinik Bad Berka, who is a member of the Scientific Advisory Board of OPS, commented: “The company recently presented convincing preliminary clinical results for OPS202 at the SNMMI conference in Baltimore, USA. These data strongly indicate that the use of the new antagonistic peptide shows great promise for providing additional clinical benefit to GEP/NET patients”.

Christian Seegers, Senior Investment Manager of IBB Beteiligungsgesellschaft stated: „Since the closing of the first financing round in March 2011 the founders have developed efficiently and in a very goal-oriented manner product candidates for the diagnosis and treatment of neuroendocrine tumors. With Ipsen we have found the ideal partner for the further development of OPS201 and OPS202. We are delighted with this very attractive exit.”

IPSEN plans to maintain the company location and staff to ensure successful transition of know-how and expertise. Marc de Garidel, Chairman and CEO of IPSEN stated: “The acquisition of OctreoPharm gives IPSEN access to a new scientific field where OctreoPharm has a unique expertise in antagonist peptides for the diagnosis and treatment of neuroendocrine tumors. This is an important step in our ambition to become a global leader in the management of NET, and illustrates the pertinence of our business development strategy.”

#### **About ELSA GmbH**

ELSA Eckert Life Science Accelerator is a wholly owned subsidiary of Eckert Wagniskapital, a Berlin based seed investor focused on start-ups in the life science sector. ELSA acted as the lead investor for KfW and as the private sector counterpart of IBB. Detailed information about ELSA can be found at [www.elsalifescience.com](http://www.elsalifescience.com)

## **About IBB Beteiligungsgesellschaft**

IBB Beteiligungsgesellschaft ([www.ibb-bet.de](http://www.ibb-bet.de)) provides venture capital to innovative Berlin-based companies and has established itself as a market leader in the field of early stage financing in Germany. The funds are used primarily for the development and market launch of innovative products or services, as well as for business concepts of creative industries. Currently two of the funds managed by the IBB Beteiligungsgesellschaft are in the investment phase, the VC Fonds Technologie Berlin II with a fund size of 60 MEUR and the VC Fonds Kreativwirtschaft Berlin II with a fund size of 40 MEUR. Both VC funds are financed by means of the Investitionsbank Berlin (IBB) and the European Fund for Regional Development (EFRE) administered by the State Berlin. Since 1997 the IBB Beteiligungsgesellschaft, in consortia with partners, has made 1.006 MEUR available to creative and technology-orientated companies; thereof, the portion invested by IBB Beteiligungsgesellschaft itself, as lead, co-lead or co-investor, was approximately 141 MEUR.

## **About KfW**

KfW is one of the world's leading promotional banks. With its decades of experience, KfW is committed to improving economic, social and ecological living conditions all around the world on behalf of the Federal Republic of Germany and the federal states. To do this, it supplied funds totalling EUR 74.1 billion in 2014 alone; and of this, 36 % went into measures for protecting the environment and combating climate change. In Germany, KfW Group is represented by locations in Frankfurt, Berlin, Bonn and Cologne. Its network includes about 80 offices and representations around the world.

## **About OctreoPharm Sciences GmbH**

OctreoPharm Sciences GmbH (founded 2009) was a privately held clinical stage biopharmaceutical company, focusing on the clinical development and commercialization of innovative radioactively labeled compounds for molecular imaging and for corresponding therapeutic applications in a new Theranostics approach. For more information, visit [www.octreopharm.com](http://www.octreopharm.com).

## **About Ipsen**

Ipsen is a global specialty-driven biotechnological group with total sales exceeding €1.2 billion in 2014. Ipsen sells more than 20 drugs in more than 115 countries, with a direct commercial presence in 30 countries. Ipsen's ambition is to become a leader in specialty healthcare solutions for targeted debilitating diseases. Its development strategy is supported by 3 franchises: neurology, endocrinology and urology-oncology. Ipsen's commitment to oncology is exemplified through its growing portfolio of key therapies improving the care of patients suffering from prostate cancer, bladder cancer and neuro-endocrine tumors. Ipsen also has a significant presence in primary care. Moreover, the Group has an active policy of partnerships. Ipsen's R&D is focused on its innovative and differentiated technological platforms, peptides and toxins, located in the heart of the leading biotechnological and life sciences hubs (Les Ulis, France; Slough/Oxford, UK; Cambridge, US). In 2014, R&D expenditure totaled close to €187 million, representing about 15% of Group sales. The Group has more than 4,500 employees worldwide. Ipsen's shares are traded on segment A of Euronext Paris (stock code: IPN, ISIN code: FR0010259150) and eligible to the "Service de Règlement Différé" ("SRD"). The Group is part of the SBF 120 index. Ipsen has implemented a Sponsored Level I American Depositary Receipt (ADR) program, which trade on the over-the-counter market in the United States under the symbol IPSEY. For more information on Ipsen, visit [www.ipсен.com](http://www.ipсен.com).

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