

## **Okapi Sciences concludes successful first financing round of 8.5 million euros**

*Financing ensures attractive starting position for joint spin-off of the K.U.Leuven, the Academy of Sciences in Prague and the University of Liège specialising in antiviral drugs for veterinary applications*

Leuven, Belgium, 3 November 2008 – Okapi Sciences NV ('Okapi Sciences'), a new Belgian biopharmaceutical business active in the development of antiviral drugs for veterinary applications, has announced that it has successfully concluded a first financing round. Through private investment, 8.5 million euros has been raised. The financing will be used for the further development and commercialisation of its product portfolio.

The investment was led by the Agri Investment Fund and the Dutch Thuja Capital, with participations from Fortis Private Equity Arkimedes, KBC Arkiv, the Flemish innovation fund Vinnof, the Gemma Frisius Fund K.U.Leuven and Spinventure. Staf Van Reet, former managing director and head of research at Janssen Pharmaceutica, has been proposed for appointment as chairman of the Board of Directors.

### **Treatment and prevention of viral infections**

Okapi Sciences was founded by Professor Johan Neyts, a member of the Rega Institute at the Faculty of Medicine at K.U.Leuven, Stefaan Wera, founder and former CEO of the Leuven spin-off reMYND and Erwin Blomsma, former COO of the Dutch research firm Avantium Technologies.

Okapi Sciences will develop drugs for the treatment or prevention of viral infections in animals. Viral infections represent a significant threat to the health of both pets and livestock. At present, there are hardly any antivirals available to combat such infections. The market for veterinary drugs – especially for pets – is sizeable and is still growing every year. With its products, Okapi Sciences expects to secure an important position in a segment of the veterinary drugs market which is still virtually untapped.

As part of the establishment of the company, intellectual property rights have been transferred and licensed by the universities of Leuven and Liège, the Institute of Organic Chemistry and Biochemistry of the Academy of Sciences in Prague (IOCB) and by Professor G. Purstinger of the University of Innsbruck.

In the years ahead, Okapi Sciences will collaborate with contract research firms and academic groups. Among other locations, the research will be carried out at the Rega Institute in Leuven, the Faculty of Veterinarian Medicine of the University of Liège and the VAR (Veterinary and Agrochemical Research Centre) in Uccle.

### **Promising prospects**

Erwin Blomsma, CEO of Okapi Sciences, is pleased: "We are particularly delighted that we have been able to attract investors of this calibre and that, despite the current economic circumstances, we have managed to raise enough capital to cover the next three to four years. Thanks to the input of knowledge and intellectual property from various highly regarded research groups, we have a portfolio of products at an advanced stage of development, and the business can get off to a flying start. As CEO I consider myself

fortunate to be able to rely on an enthusiastic and dynamic team with wide-ranging expertise and a valuable network.”

“As a start-up, Okapi Sciences is uniquely placed. A number of its products are already fairly close to commercialisation and are targeted at a still unexplored market with great potential. We believe Okapi Sciences has a fine future, and are keen to be involved,” says Harrold van Barlingen, founder and managing director of Thuja Capital.

“Okapi Sciences’ research is of strategic importance to the Flemish agricultural sector,” explains Luc Basstanie, senior investment manager at Agri Investment Fund. “The use of antivirals is a new strategy which can be applied where vaccination fails to offer a satisfactory solution.”

#### **European cooperation pays off**

“Okapi Sciences is more than the commercialisation of research conducted by the Rega Institute,” says Paul Van Dun, general manager of K.U.Leuven Research & Development, “it also represents the culmination of intensive and promising cooperation between various academic groups in Belgium and Europe.”