

PRESS RELEASE

Montis Biosciences launched with €8,4 million seed financing and a novel approach to immune-oncology

Leuven, Belgium, Feb 20th 2020. Montis Biosciences announces its launch with €8,4 million in seed financing from an international investor syndicate to investigate interactions between perivascular macrophages and tumor vasculature. The company's mission is to exploit these cellular interactions with therapeutics to drive and sustain immune reactions against solid tumors.

Montis was founded by Droia Ventures, VIB and KU Leuven based on the foundational science discovered by the labs of Peter Carmeliet (VIB-KU Leuven) and Massimiliano Mazzone (VIB-KU Leuven). For the seed financing, the founders were joined by new investors Polaris Partners, ALSA Ventures and Pfizer Ventures, the venture capital arm of Pfizer Inc. (NYSE: PFE).

Blood vessels regulate the influx of immune cells into tumors. They do so under direction of perivascular macrophages, which can stimulate blood vessels to attract immune cells and let them pass into the tumor, or can induce blood vessel dysfunction and create an immune-compromised environment or suppressive environment in the tumor. Montis' proprietary insights into how these two classes of cells interact now allows for modulation of these interactions to ensure a strong influx of fresh immune cells into the tumor. The seed financing will allow Montis to prioritize among a set of targets and to validate its lead programs for further development towards clinical studies. Montis will also expand its unique screening and assay platform to identify and validate additional promising targets.

"It is becoming increasingly clear that endothelial cells in the tumor vasculature play a major role in immune reactions to cancer and that their interaction with immune cells shapes this response. Historical therapies targeting the tumor vasculature largely ignored this role and instead destroyed the vessels to starve the tumor," says professor Peter Carmeliet. "Our research is showing that rather than destroying blood vessels, we can use them to herd the correct immune cells to the tumor and get much more potent and sustainable effects."

"Our approach with single-cell RNA-sequence data finally allows us to investigate the communication between immune cells and the tumor vasculature," adds professor Massimiliano Mazzone. "Montis is the step forward to translate this concept into therapeutic applications."

Montis' Board of Directors will be composed of Executive Chairman and Droia Partner, Luc Dochez, and VIB Head New Ventures, Griet Vanpoucke, who will be joined by Ellie McGuire (Polaris Partners), Sohaib Mir (ALSA Ventures) and Rana Al-Hallaq (Pfizer Ventures).

“We’re very pleased to have been able to bring together the world-class science from the VIB-KU Leuven labs of Peter Carmeliet and Massimiliano Mazzone with an investor syndicate that is excellently positioned to ensure the long-term success of the company,” says Luc Dochez, Partner at Droia Ventures and Executive Chairman at Montis. “Montis has a unique approach to target solid tumors that should be able to really shift the paradigm on multiple indications.”

“We are excited to work with Droia Ventures in this oncology focused company co-creation effort,” comments Johan Cardoen, managing director of VIB. “Montis is a prime example of how scientific excellence complemented with an entrepreneurial mindset and hands-on early stage investors can result in a promising new venture.”

MEDIA CONTACT:

For Montis Biosciences

Luc Dochez

+32 2 880 67 30

luc.dochez@droiagroup.com

About Montis Biosciences

Montis Biosciences develops novel immune-oncology therapeutics targeting the intersection between vascular dysfunction and immune suppression to treat solid tumors. Based on the work of Profs. Peter Carmeliet and Massimiliano Mazzone, Montis created a unique target screening and assay platform to discover novel targets modulating interactions between tumor endothelial cells and perivascular macrophages. Montis is backed by leading life science investors Droia Ventures, Polaris Partners, ALSA Ventures and Pfizer Ventures. For more information, please see www.montisbiosciences.com.

About Droia Ventures

Droia is a specialist venture capital investor, focussing on oncology therapeutics and dedicated to making an impact and save patient lives. Droia invests worldwide in early-stage drug development companies that apply novel science and innovative approaches to bring highly promising drug candidates to patients. Through its experienced team of scientists and drug developers, Droia supports promising young companies on scientific and development matters. For more information, please see www.droiagroup.com.

About VIB

VIB is an excellence-based entrepreneurial research institute in life sciences that focuses on translating basic scientific results into pharmaceutical, agricultural and industrial applications. VIB’s Innovation & Business team currently has a portfolio of +250 patent families. This team conducts about 120 partnering agreements with innovative companies each year. VIB is also firmly-rooted in a long-standing tradition of setting up start-up companies. Since its foundation in 1996, VIB has created 23 start-up companies. VIB is funded by the Flemish government and works in close partnership with five Flemish

universities – Ghent University, KU Leuven, University of Antwerp, Vrije Universiteit Brussel and Hasselt University. For more information, please see www.vib.be.

About KU Leuven

As the number one European university for innovation, KU Leuven actively invests in launching innovative technologies in the commercial market by creating spin-off companies, securing and licensing intellectual property, and collaborating with industry. KU Leuven supports researchers and students in transforming their innovative ideas and technologies into commercial products and services that impact people's lives worldwide. Since its creation in 1972, KU Leuven Research & Development has supported the creation and growth of 128 spin-off companies, directly employing more than 6,700 people. KU Leuven's spin-off companies constitute a huge economic leverage for the Leuven region. For more information, please see <https://lrd.kuleuven.be/en>.

About Polaris Partners

Polaris Partners has a 20-plus-year history of partnering with repeat entrepreneurs and world-class innovators who are improving the way we live and work. The multibillion-dollar firm manages specialty and diversified funds in healthcare and technology with investments across all stages. Polaris has offices in Boston, San Francisco, and New York. Learn more at polarispartners.com.

About ALSA Ventures

ALSA Ventures is a life science venture capital investor, focused on early stage novel therapeutics. With a strong operations background in drug development, our team seeks to bring together outstanding entrepreneurs and world class academic researchers to help bring promising new treatments to market. We invest across a wide spectrum of therapeutic areas, targeting high unmet need with impactful outcomes for patients and society at large. For more information, please see www.alsaventures.com