



V-Bio Ventures leads EUR 7.7M financing of Apha.Bio

next generation biological solutions for sustainable agriculture

Gent, Belgium, June 16, 2017. V-Bio Ventures announces the closing of the Series A financing round of Apha.Bio, a newly formed spin-off from VIB, Ghent University and University of Leuven.

In total, Apha.Bio has raised 7.7 million euros in capital. The series A financing round was led by V-Bio Ventures, a European life sciences venture capital fund working closely with VIB, one of the world's premier life science institutes. The financing round was joined by a broad syndicate of investors including PMV, Agri Investment Fund, VIVES, Qbic II, Gemma Frisius Fund KU Leuven, Group De Ceuster and VIB itself. Furthermore, Flanders Innovation & Entrepreneurship (VLAIO) has approved an R&D grant worth 1.3 million euros, bringing Apha.Bio's total financial resources to 9 million euros.

Apha.Bio will develop sustainable agricultural products based on natural microorganisms to increase crop yields and to protect them against specific fungal diseases. The successful Series A funding round will propel the company into a leading position in the fast-emerging market of biopesticides and biostimulants. Headquartered in Ghent (Belgium), Apha.Bio will be led by CEO Dr. Isabel Vercauteren and CSO Dr. Steven Vandenabeele.

The VIB spin-off pulls together resources and expertise in plant-bacteria interactions from the lab of prof. Sofie Goormachtig (VIB-Ghent University), with microbiome know-how contributed by the lab of prof. Jeroen Raes (VIB- University Leuven).

Willem Broekaert, Managing Partner of V-Bio Ventures, will join the board of Directors of Apha.Bio.

Dr. Willem Broekaert (Managing Partner V-Bio Ventures): “We are highly pleased to have built a strong investor consortium that provides the necessary financial backing for this innovative start-up company. This group of investors also brings along a unique network through their relationships with scientific institutions and key players in the agricultural sector.”

Dr. Isabel Vercauteren (CEO Apha.Bio): “This financing puts us in an excellent position to develop new and superior products based on naturally occurring microorganisms proven to stimulate or protect plants. We distinguish ourselves in this growing and competitive market through our unique technology platform. A great number of microorganisms that coexist with plants haven’t been isolated so far, yet our expertise allows us to exploit this untapped microbial space. We are focusing our efforts on staple crops such as wheat, barley and maize because they offer the most valuable European and global market opportunities.”

Dr. Johan Cardoen (Managing Director VIB): “This is a great example of the vital impact of basic plant research on sustainable agriculture. All stakeholders are committed to expanding Apha.Bio into a leading player in the agrobiotechnology sector. The last piece of the puzzle has been laid to make this company successful: there is now a strong team in place, composed of passionate scientists with academic as well as strong industry background.”

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About V-Bio Ventures

V-Bio Ventures is an independent venture capital firm specialized in building and financing young, innovative life science companies. V-Bio Ventures was established in 2015 and works closely with Belgium-based VIB, one of the world's premier life science institutes. The fund invests throughout Europe in start-up and early-stage companies with high growth potential focusing on technologies that provide transformational improvements in the biopharmaceutical, pharmaceutical, diagnostics and agricultural sectors. More information: www.v-bio.ventures.

About VIB

VIB is a strategic research center in life sciences and biotech. The results of VIB's top research are actively translated into added value for society. VIB unites the expertise of 75 research groups thematically organized into 8 research centers. VIB's technology transfer team proactively translates new biological findings into new economic activities, such as starting up new companies and partnerships with the biotech and pharmaceutical industry. Since its foundation in 1996, VIB has created 19 start-up companies. VIB also engages actively in the public debate on biotechnology by developing and disseminating a wide range of science-based information about all aspects of biotechnology. VIB has a close partnership with five Flemish universities – Ghent University, KU Leuven, University of Antwerp, Vrije Universiteit Brussel and Hasselt University. More information: www.vib.be

About Ghent University

After more than twenty years of uninterrupted growth, Ghent University is now one of the most important institutions of higher education and research in the Low Countries. Ghent University yearly attracts over 41,000 students, with a foreign student population of over 2,200 EU and non-EU citizens. Ghent University offers a broad range of study programs in all academic and scientific fields. With a view to cooperation in research and community service, numerous research groups, centers and institutes have been founded over the years. More information: www.UGent.be.

About KU Leuven

KU Leuven (University of Leuven) is a leading European research university dedicated to excellent research, education and service to society. It is a founding member of the League of European Research Universities and has a strong European and international orientation. Its sizeable academic staff conducts basic and applied research in a comprehensive range of disciplines. University Hospitals Leuven, its network of research hospitals, provides high-quality healthcare and develops new therapeutic and diagnostic insights with an emphasis on translational research. The university welcomes more than 57,000 students from over 140 countries. Its doctoral schools organise internationally oriented PhD programmes for over 4,500 doctoral students. More information: www.kuleuven.be/english/

About PMV

PMV is a do and dare company that shapes the economic future of Flanders. PMV finances promising companies from the very start to growth and internationalization. PMV offers tailor-made financial solutions for every entrepreneur with a solid business plan and a strong management team, by providing venture capital, loans and guarantees. An experienced and highly motivated team of 120 professionals endeavors every day to achieve the goal of creating prosperity and well-being in Flanders. By the end of 2016, PMV had a portfolio of about 1 billion in assets under management. More info about PMV can be found on www.pmv.eu.

About Agri Investment Fund

Agri Investment Fund (AIF) is an investment company, part of MRBB, the financial holding of Boerenbond (Farmer's Union). AIF invests in companies that contribute to strengthen the competitiveness of the agricultural production in the regions where Boerenbond is active. AIF is located in Leuven, Belgium. More information: www.aifund.be

About Vives

The Vives - Louvain Technology Fund is a multi-sector technology fund which invests in the spin-offs of the Université Catholique de Louvain (UCL) and start-ups in Belgium and neighbouring countries. VIVES II is funded by a dozen leading Belgian and European investors such as the European Investment Fund (EIF), SFPI-FPIM, Fortis Private Equity Belgium, BPI France (France), ING Belgium, Sofina, AXA Belgium, Belfius, IRD (France), NivelInvest and by SOPARTEC. The objective of the fund is to invest in the development of start-ups, from validation of the technology to commercial maturity. The funds (VIVES I - €15 million and VIVES II - €43 million) are managed by SOPARTEC, UCL's technology transfer company. More information: www.vivesfund.com.

About Qbic II

Qbic is an early-stage and sector agnostic inter-university fund investing in spin-offs and young innovating companies that have a technology link with Qbic's partner universities and research institutions. Qbic is managed by an independent team of seasoned investment and business professionals. With over € 81 million under management, Qbic is one of the largest inter-university spin-off funds in Europe. Qbic II started in December 2016. It is a joint initiative with ARKimedee-Fund II (ARKimedee is an initiative of ParticipatieMaatschappij Vlaanderen NV and the Flemish Region). More info: <http://qbic.be/>

About Gemma Frisius Fonds KU Leuven

Gemma Frisius Fund is a seed capital fund, which was established in 1997 as a joint venture between KU Leuven, KBC Bank and BNP Paribas Group. The objective of the fund is to stimulate the creation and growth of KU Leuven spin-off companies by providing them with seed capital in the very early phases of their development. The Gemma Frisius Fund combines the research and technology transfer expertise of the university with the financial and investment expertise

of the two banks. Since its establishment in 1997, the Gemma Frisius Fund has invested 30 million euro in 49 spin-off companies. More information: <http://lrd.kuleuven.be/en/spinoff/gemma-frisius-fund>.

About Group De Ceuster

Group De Ceuster is a family-owned industrial group of companies active in the development, production and marketing of organic fertilisers and biological plant care products as well as animal feed premixes and concentrates. The headquarters of Group De Ceuster is located in Sint-Katelijne-Waver and has operational branches in Belgium, the Netherlands, France, Germany and Austria. Group De Ceuster has 200 employees.