



Schlieren, Switzerland – November 6, 2020

Memo Therapeutics AG Raises CHF 14 million in a Series B Financing Round

Funds support clinical development of potent antibodies for the immunotherapy of COVID-19 and for BK virus infection in kidney transplant patients

Schlieren, Switzerland – November 6, 2020 – Memo Therapeutics AG, an innovator in the field of antibody discovery and immune repertoire analysis, announced today that the company has raised CHF 14 million in Series B financing. The round was led by Swisscanto Invest by Zürcher Kantonalbank and included BERNINA BioInvest, as well as new private investors and existing investors Investiere, Schroder Adveq, Jaquet Partners, and Redalpine.

“We are thrilled that with Swisscanto Invest and Bernina BioInvest we could attract two new renowned investors into our existing syndicate to support the clinical development of our two antiviral assets. We see this as validation of our antibody discovery approach and the huge future potential for the company,” said Dr. Karsten Fischer, CEO of Memo Therapeutics AG.



Dr. Christoph Esslinger, CSO and co-founder of Memo Therapeutics AG added: "Our concept to discover antibodies from convalescent human donors within 3 weeks and to develop that idea within 9 months to first-in-human has been a huge effort by the entire team. It is very satisfying to now have the financial backing required to start implementing our clinical development plan."

The proceeds of the financing will be used primarily to advance development of MTX-COVAB, Memo Therapeutic AG's lead antibody candidate for the treatment of COVID-19 through to Phase II clinical studies, including production of GMP material. MTX-COVAB is a fully human, highly potent antibody isolated from clinically selected convalescent COVID-19 donors that also neutralizes all major known mutants. Memo Therapeutics AG has agreed a fast-track development plan for MTX-COVAB with regulatory authorities and plans to begin clinical studies in 2021.

Memo Therapeutics AG intends to also use the proceeds to advance clinical development to Phase II of its neutralizing antibody MTX-005, directed against BK virus infection in renal transplant patients, which poses a series threat to transplant success. In addition, the company expects to develop additional anti-infectious disease candidate antibodies and expand corporate partnering activities with the funding.

"We believe Memo Therapeutics AG has taken innovation in the field of antibody discovery to the next level. Their ability to exploit the power of microfluidic single-cell molecular cloning could not only serve to move one step closer to conquer the COVID pandemic but also potentially other infectious diseases and cancer," said Dr. Robert Schier, Investment Director at Swisscanto Invest.

"The potential for Memo Therapeutics and its antibodies could be significant. We are excited to be providing financial support, which will enable the Memo Therapeutics AG team to move further into clinical proof of concept. We believe they have a great future ahead," said Dr. Bettina Ernst, Director at BERNINA BioInvest.

About Memo Therapeutics AG - <https://memo-therapeutics.com>

Memo Therapeutics AG is an innovator in the field of antibody discovery and immune repertoire analysis. The company's antibody discovery platform uses robust, simple and fast microfluidic single-cell molecular cloning and screening technologies to enable antibody repertoire mining and antibody discovery at unprecedented speed, efficiency and sensitivity.

The platform captures and preserves entire B-cell repertoires from any donor species and any B-cell type in recombinant form for display using mammalian cells. The antibody repertoires are subsequently screened in single-cell format using microfluidic screening technology that can assess millions of candidate antibodies directly in functional assays, resulting in recombinant clonal cell lines expressing monoclonal antibodies (mAbs) with the desired functional properties.

Exploiting the power of its microfluidic single-cell molecular cloning and screening technologies, Memo Therapeutics AG engages in antibody discovery across species and indications for proprietary and partnered projects. The company's current pipeline features programs in infectious diseases and immuno-oncology. Memo Therapeutics AG is a private company located in Bio-Technopark Zurich, Switzerland.

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About Swisscanto Invest by Zürcher Kantonalbank

Swisscanto Invest is the asset management arm of the Zürcher Kantonalbank group, one of Switzerland's largest fund providers developing high-quality investment and pension solutions for private investors, companies and institutions. The Zürcher Kantonalbank group is known for its pioneering role in sustainable investments and its investments funds regularly achieve national and international recognition. www.swisscanto.ch

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