

# LEUKOCARE

## **Leukocare Announces USD 17.5 million Financing Round to Further Expand US Business and Bioinformatics Activities**

**Martinsried/Munich, Germany and Milford, MA, USA, June 23, 2021**

Leukocare AG, a biotechnology company specialized in the field of biopharmaceutical formulation development, today announced the closing of a USD 17.5 million (EUR 14.6 million) financing, led by Petrichor Healthcare Capital Management, with participation from existing Leukocare shareholders. The financing consists of a USD 15 million convertible loan and a USD 2.5 million equity investment from Petrichor. Proceeds will be used to accelerate Leukocare's US expansion activities, bolster the Company's market-leading expertise in the fields of viral vector and vaccine formulation, as well as the emerging field of mRNA formulation, and to expand the Company's suite of bioinformatics capabilities.

Michael Scholl, Chief Executive Officer at Leukocare, said, "We are thrilled about the completion of this financing round. Our vast expertise in formulation development of biopharmaceuticals and viral vectors in combination with innovative bioinformatics puts us at the forefront of drug product development in these fields. This funding enables us to expedite our growth plans which encompass enhancing our bioinformatics capabilities as well as growing Leukocare's market presence in the US. I would like to thank our new investor Petrichor and our existing shareholders for their continuous support and trust."

Following the financing, Tadd Wessel, Founder and Managing Partner at Petrichor, will join Leukocare's Supervisory Board. Mr. Wessel brings more than 20 years of experience in healthcare finance and, prior to founding Petrichor, served as a Managing Director at OrbiMed Advisors, where he led the build-out of the healthcare special situations and structured finance business.

Tadd Wessel added: "Leukocare's market-leading expertise in formulation development for complex and innovative products, particularly those in increasingly important fields such as viral vectors and mRNA therapeutics, combined with their in-house expertise in artificial intelligence and biostatistics, makes them an unparalleled innovator in this rapidly growing biopharma subsector. We believe our partnership will help Leukocare accelerate into their next stage of growth, both here in the US and beyond."

Georg Dönges, Chief Financial Officer at Leukocare, commented: "This unique form of financing and the partnership qualities that Petrichor provides are ideally suited to support Leukocare at our current development stage, and will enable us to rapidly pursue our multifaceted growth initiatives."

In January 2021, Leukocare started its US operations with the opening of development laboratories and offices in Milford, Massachusetts. This strategic step gave Leukocare the opportunity to collaborate even more closely with US-based customers and partners in the field of drug product formulation development for biopharmaceuticals and advanced therapy medicinal products (ATMP).

The Company's in-house bioinformatics team enables the development of superior formulations in less time, by leveraging best-in-class biostatistics with deep learning algorithms. Together, these allow coverage of a broader design space, providing precisely tailored solutions from a wider range of options. Further investments in machine learning and enlarging the database will strengthen Leukocare's approach to substitute high-throughput screening with in silico experiments, ultimately amplifying the formulation scientist's field of knowledge.

### **About Leukocare AG**

Leukocare AG, located in Martinsried/Munich, Germany and Milford, MA, USA, is a biotechnology company specialized in the field of biopharmaceutical formulation development. Operating at the interface of drug substance and drug product development, Leukocare combines sound knowledge of formulation development with bioinformatics and artificial intelligence.

The formulation development approach consists of two elements: a library of up to 100 different regulatory well-established and employed excipients and a rational development approach which employs statistical software and self-learning algorithms as well as state of the art design of experiment (DoE) matrices. By utilizing the artificial intelligence elements, Leukocare is able to specifically combine excipients leading to stabilizing formulations tailored to the drug product's needs.

Leukocare's superior and innovative drug product formulations can be applied to a broad range of applications: biologics & biosimilars, vaccines & viral vectors and biofunctionalized devices.

[www.leukocare.com](http://www.leukocare.com)

## **About Petrichor Healthcare Capital Management**

Petrichor Healthcare Capital Management partners with world-class healthcare managers and businesses to provide customized investment structures and support. The Petrichor team of investment professionals comes from highly-regarded financial institutions including OrbiMed Advisors and Fortress Investment Group. Collectively, the team has completed over 80 investments representing more than \$5 billion in invested capital and has held over 30 board seats. Petrichor maintains a deep in-house understanding of healthcare products and services, including scientific, technical, and commercial expertise. This healthcare expertise, together with a breadth of experience investing across sectors, geographies, and capital structures, provides a unique combination to help build successful companies.

For more information, please visit [www.petrichorcap.com](http://www.petrichorcap.com).

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