

Press release

Corimmun GmbH closes a EUR 7.45 million financing round with MIG AG as lead investor

Munich/Martinsried, October 2010

The biotech company Corimmun GmbH has successfully closed the second, consecutive financing round with MIG AG, Bayern Kapital, Bio-M, Hightech-Gründerfonds and KfW bank, amounting to EUR 7.45 million. The company is specialized in inflammatory mechanisms in cardiovascular diseases. This investment will enable Corimmun to achieve the proofs of principle in man (phase II) with the lead product COR-1 and with the platelet inhibitor Revacept. The product pipeline will be further expanded and developed. COR-1 is a peptide-based drug, which inhibits the auto-antibody-mediated myocardial damage in heart failure. COR-1 is the first drug to target this important mechanism and therefore addresses an unmet medical need in a major indication. Revacept is a lesion-specific inhibitor of arterial thrombosis for the treatment of patients with acute coronary syndromes and stroke. Revacept has the unique feature to potentially inhibit the initial steps of platelet activation without affecting general hemostasis.

The lead investor in this financing round is MIG AG, Munich, Germany. Co-investors in the investor consortium are Bayern Kapital, Bio-M, Hightech-Gründerfonds and KfW Bank. Corimmun was supported by Matthias Guth Corporate Finance Consulting in the preparation and closing of this financing round.

“With the positive and productive experience with our present investor MIG AG we decided to conduct this further financing round with our existing shareholders. The present investment will enable the proof of principle of two very exciting clinical development projects with enormous medical need. We are very confident to bring the company to a big success in a concerted manner with our shareholders”, comments Corimmun’s CEO Dr. Götz Münch.

„We are delighted to support the successful team of Corimmun in the further clinical development of their projects with a second financing round. Two clinical Phase II studies in attractive indications have the potential to considerably increase the value of Corimmun”, says Michael Motschmann, member of the executive board of MIG.

About Corimmun GmbH

Corimmun GmbH is a privately owned biotechnology company located in Martinsried near Munich, Germany. Corimmun was founded in 2006 as a spin-off from the Universities of Würzburg and of Tübingen, and develops drugs which focus on inflammatory mechanisms in heart failure and atherosclerosis. Corimmun owns 4 different projects generated from its own scientific program or from the outstanding university groups of the company’s founders.

About MIG AG

MIG Verwaltungs AG with operations in Munich, Germany is the initiator of the MIG funds, a series of venture-capital funds for private investors with the investment focus in German speaking countries. MIG was founded end of 2004 by successful entrepreneurs and has more than EUR 250 million under management in their funds. With the trade sale of the medtech company etkon AG to the swiss Straumann AG MIG fund had already the first successful exit.

For more information please contact

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