

**PRESS RELEASE**

**Vesalius Biocapital III Partners joins Forendo Pharma Investor Syndicate**  
***Forendo Commences Phase Ia Study for FOR-6219 for Endometriosis***

**Turku, Finland, September 5<sup>th</sup> 2018:** [Forendo Pharma](#), a clinical stage drug development company focusing on novel treatments in women's health, today announces that it has raised an additional €4 million of funding from Vesalius Biocapital III Partners (Vesalius III). This is in addition to the €12 million Series A financing in 2014 and €5,7 million R&D loans granted by Business Finland since 2014. Vesalius III joins the existing international investor syndicate comprising Novo Seeds, Karolinska Development, Novartis Venture Fund, M Ventures and Innovestor. Stéphane Verdood, Managing Partner from Vesalius III, joins Forendo Pharma's Board of Directors.

The financing will enable Forendo Pharma to accelerate the development of its innovative women's health portfolio. The Company also announced today that its lead program FOR-6219, a HSD17B1 inhibitor for the treatment of endometriosis, has commenced a Phase Ia study focusing on safety, tolerability and pharmacokinetics. The first women participating in the study have been dosed. FOR-6219 is a novel, oral, tissue-specific treatment for endometriosis, which is expected to have no impact on systemic hormone levels. Forendo Pharma's second program, a dual HSD inhibitor for the treatment of broader gynecological conditions is currently in preclinical discovery.

Endometriosis is a chronic condition that affects up to 10% of women in reproductive age and causes repeated pain symptoms, infertility and impaired quality of life. Currently available treatments for endometriosis have limitations in efficacy or cause harmful side effects, due to estrogen depletion.

**Risto Lammintausta, CEO of Forendo Pharma, said:** "We are very pleased to welcome Vesalius III as a new shareholder and Stéphane to our Board of Directors. The investment from Vesalius III, which has a successful track record in backing women's health companies, is strong endorsement of our growing women's health portfolio and the compelling clinical treatment and business opportunities Forendo Pharma has to offer."

**Stéphane Verdood, Managing Partner from Vesalius III, added:** "Forendo Pharma is developing truly novel therapies that have the potential to transform the treatment of endometriosis, a disease that affects tens of millions of women across the globe. We look forward to joining the experienced management team and investor syndicate to help Forendo Pharma accelerate development of its women's health pipeline."

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## **NOTES TO EDITORS**

### **About Forendo Pharma**

Forendo Pharma is a privately held drug development company, with core competences in modulating tissue specific hormone mechanisms. The company was founded in 2013 by leading academic endocrinology experts and Finnish drug development pioneers. Forendo is supported by strong international investors: Novo Seeds, Karolinska Development, Novartis Venture Fund, M Ventures, Innovestor and now Vesalius Biocapital III Partners. The company's pipeline includes HSD17B1 inhibitor (phase I) for the treatment of endometriosis; dual HSD inhibitors (discovery) for the treatment of broader gynecological conditions; and Fispemifene (phase 2), a novel SERM for the treatment of male urological conditions. Further information is available at [www.forendo.com](http://www.forendo.com).

### **About Vesalius Biocapital Partners**

Vesalius Biocapital Partners (Vesalius), the specialist life sciences venture capital investor, has supported companies active in human health through venture capital funds since 2007. In the ten years since inception, Vesalius has raised over €150 million in its first two funds, Vesalius Biocapital I and II, and contributed in the development of over 20 companies.

The investment portfolio is well balanced between drug development and non-drug development investments and committed to providing capital to science-backed innovation and ambitious entrepreneurs, with a strong focus on exit within five years.

The specialist team of Vesalius Biocapital III Partners consists of seasoned life science professionals with healthcare industry, corporate finance and strategy consulting experience, supporting companies through their growth cycle. The team is based in Europe and the USA to explore investment opportunities and valuation potential for the portfolio. For more information: [fund3.vesaliusbiocapital.com](http://fund3.vesaliusbiocapital.com)