

Kurma Growth Opportunities and Eurazeo invest in the EUR 93 million financing of PanTera to establish commercial-scale production of actinium-225

- *The EUR 93 million oversubscribed fundraise led by EQT Life Sciences alongside Kurma, Eurazeo, Korys, Paladin and PMV aims to pioneer a new commercial-scale production of actinium-225 through the Gamma route in Belgium for one of the most promising radioisotopes in the field of precision oncology*
- *PanTera is the ninth investment of the Kurma Growth Opportunities Fund dedicated to enable the scale-up of European Life Sciences leaders and the first co-investment with the Nov Santé Actions Non Cotées Fund, managed by Eurazeo*
- *Total of EUR 134.0 million raised with additional funding also secured through EUR 7.2 million equity from historical investors IBA and SFPIM, and EUR 33.75 million debt financing*

Paris, France, September 11, 2024 - PanTera, the Belgian radioisotope producer, was founded in 2022 with the primary goal of securing large-scale production of actinium-225 (^{225}Ac), which is crucial to enable new class of targeted cancer treatments. The funds raised will be used primarily support the construction of a state-of-the-art production facility in Belgium.

Targeted Alpha Therapy is a promising new cancer treatment approach that enables safe and effective delivery of isotopes that emit highly energetic alpha particles that kill cancer cells. The most promising alpha emitter for this approach is ^{225}Ac , as it is highly targeted compared to other approaches and can destroy cancer cells without harming healthy tissue. As a result, demand for ^{225}Ac is increasing, as companies look to scale-up clinical trials across a range of different cancers and seek regulatory approvals. However, dependable, scalable and sustainable methods for producing ^{225}Ac are complex and require advanced nuclear infrastructure, which has resulted in a global shortage of the isotope.

PanTera is working to solve this global shortage and has already signed supply agreements with several pharmaceutical companies, including Bayer.

PanTera perfectly matches the investment scope of the Kurma Growth Opportunities Fund whose founding purpose was to support scaling commercial-stage new emerging innovative European leaders in the fast-growing Life Science industry. PanTera's technology and approach is poised to solve one of the main bottlenecks of the development of ^{225}Ac -based Radioligand therapies. Building a strong European player is key to ensure access to the most advanced treatments for European patients and their treating physicians, while strengthening Europe's sovereignty in healthcare.

Moreover, this investment also marks the first co-investment between the Kurma Growth Opportunities Fund and the Nov Santé Actions Non Cotées Fund, managed by Eurazeo reflecting the ambition and leadership of the overall Eurazeo group in the Healthcare sector. Coupling Kurma Partners' recognized biotech and life science expertise with Nov Santé Actions Non Cotées's financial and strategic capacities allow the Eurazeo group to propose unique, tailor-made and powerful financial solutions to the current and future leaders of the European healthcare ecosystem.

Sven Van den Berghe, CEO of PanTera, said: *“PanTera is looking to radically improve supply in the short and long term, in order to ensure that this life-saving, highly innovative modality can reach patients. The size of this raise is testament to our strategy, our unique assets and our capabilities. We are working alongside very experienced partners with a combined expertise and a network that goes well beyond ²²⁵Ac production and encompasses all aspects of the radiopharmaceutical revolution. With this funding, we are now en route to realise our vision of providing a “Better Fight for Life” to cancer patients worldwide by becoming a dependable global ²²⁵Ac supplier.”*

Jean-François Rivassou, Partner at Kurma Partners, commented: *“Thanks to its two founding entities IBA, the world leader in particle accelerator technologies and SCK CEN, Belgium’s world-renowned institution in nuclear research and technology, PanTera combines a unique blend of world class scientific, technological and industrial expertise, leveraging on very rare assets, especially ²²⁶Ra. It is led by an incredibly talented and motivated team with undisputed experience to bring this ambitious project to industrial scale. We are extremely enthusiastic to support an emerging European new player that will be a key enabler of transforming the pharmaceutical industry with emerging Radio Ligand Therapies.”*

Arnaud Vincent, Managing Director Healthcare at Eurazeo added: *“This first co-investment between Nov Santé Actions Non Cotées and Kurma Partners is a source of great pride for two reasons. Firstly, because it fits in perfectly with our mission to support innovative companies that are transforming the healthcare landscape in Europe. Secondly, because we firmly believe in PanTera’s potential to help fight cancer. This partnership is a perfect illustration of our long-term strategy of creating powerful synergies within the Eurazeo group to support high-impact projects. Through this investment, our group reinforces its leadership in this strategic segment and its commitment to building a future where patients have access to precision medicine.”*

About PanTera

PanTera, was founded as an IBA and SCK CEN joint-venture, aims to secure the large-scale production of actinium-225 (²²⁵Ac), one of the most promising alpha-emitting radioisotopes to fight cancers. By working towards this large-scale production, PanTera’s ultimate goal is to improve the accessibility of future innovative cancer therapy based on ²²⁵Ac and theranostics in general.

More information can be found at: www.pantera-life.com

About Kurma Partners

Founded in 2009 in Paris, Kurma Partners has become a key player in Europe, financing innovation to build the healthcare industry of tomorrow. Kurma invests from company formation to growth capital, across the spectrum of healthcare through specialised franchises. The franchises continue to expand with successive funds focused on biotechnology (Biofunds I, II and III), digital health & diagnostics (Kurma Diagnostics and Kurma Diagnostics 2) and more recently, growth opportunities (Kurma Growth Opportunity Fund). Kurma’s teams based in Paris and Munich are embedded within the European ecosystem and have strong international networks spanning prestigious research institutes and hospitals, entrepreneurs, industry and investors. Kurma Partners is part of the Eurazeo group.

More information at: www.kurmapartners.com
(www.eurazeo.com/en)

About Eurazeo

Eurazeo is a leading European investment group with €35.4bn in diversified assets under management, including €25bn on behalf of institutional and private clients through its private equity, private debt, real estate and infrastructure strategies. The Group supports more than 600 mid-market companies, leveraging the commitment of its 400 employees, its sector expertise, its privileged access to global markets via 13 offices in Europe, Asia and the United States, and its responsible approach to value creation based on growth. The company's institutional and family shareholding structure, and its solid financial structure, ensure its long-term viability.

Eurazeo has offices in Paris, New York, London, Frankfurt, Berlin, Milan, Madrid, Luxembourg, Shanghai, Seoul, Singapore, Tokyo and Sao Paulo.

Eurazeo is listed on Euronext Paris.

ISIN: FR000121121 - Bloomberg: RF FP - Reuters: EURA.PA.

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