



Founded
June 2008

Location
MuttENZ, Switzerland

Number of employees
2

Focus
Development of safe, efficacious and convenient allergy specific immunotherapy.

Platform Technologies

- Intralymphatic immunotherapy (ILIT)
- Modular Antigen Transportation (MAT)

Products

- **Cat-MAT (IVN201)**
for allergies to cat dander
- **Birch-MAT**
for allergies to birch pollen
- **Mite-MAT**
for allergies to house dust mites

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Executive Summary

Vision

ImVisioN is a clinical stage immunotherapy company developing novel treatments to cure allergies. Safe, rapidly acting, efficacious and convenient curative immunotherapy can transform the current allergy treatment standards and address a large patient population. ImVisioN's lead products target patients suffering from allergies against cat dander, birch pollen or house dust mites.

Market Size

The worldwide allergic rhinitis market generated sales of USD 10,5 billion in 2006. There are about 50 million patients in the USA and 80 million patients in Europe, who suffer from allergic rhinitis. Allergy against cats affects about 50 million patients in the USA and Europe many of them severely sickened and emotionally impeded to avoid contact to their pets. Birch pollen allergies affect about 27 million patients in the USA and in Europe and about 70 million patients suffer from house dust mite allergies.

By launching novel allergen immunotherapies the market in Europe is projected to increase four fold from currently 1,5 million patients to 6 million patients until 2016 (Piper Jaffrey, 2007). Currently the costs of allergen specific immunotherapy is reimbursed by health care providers at a level of EUR 500 to EUR 1.300 per year in many EU countries and at USD 1.000 to USD 1.500 in the USA.

Allergy Treatment

More than 95% of allergy drug sales are generated by drugs such as corticosteroids, antihistamines and bronchodilators which alleviate allergy symptoms yet with limited efficacy and substantial side effects. Allergen specific immunotherapy (SIT) can cure and prevent allergic symptoms, but its current standards are associated with cumbersome treatment regimens and frequently occurring allergic side effects, resulting in low market penetration and patient acceptance. Introduction of an efficient SIT devoid of these issues could transform the allergy market. Currently SIT is available in two forms:

- The subcutaneous immunotherapy involves the subcutaneous injection of increasing doses of allergen extracts to which the person is allergic and requires 50 to 80 allergen injections over a period of two to five years. Allergic side effects to the therapy occur in up to 40% of patients.
- The sublingual immunotherapy (SLIT) involves the daily placing of allergen extracts underneath the tongue for a period of three to five years. While SLIT has a superior safety profile, there are concerns about the efficacy of this treatment compared to subcutaneous allergen immunotherapy.

ImVisioN's Allergen Immunotherapy

ImVisioN's novel allergen immunotherapy combines two proprietary technology platforms: Intralymphatic immunotherapy (ILIT) with Modular-Antigen-Transportation (MAT) proteins.

Intralymphatic immunotherapy (ILIT) is the injection of immunotherapeutics directly into the lymph node. Lymph nodes contain high amounts of antigen presenting cells together with their corresponding immune cells, which are necessary for a curative immune response. ILIT was recently demonstrated in a clinical study to enhance safety and efficacy of immunotherapy with only 3 injections (as opposed to 50 to 80 subcutaneous injections) and to reduce treatment time from 3 years to 8 weeks thereby significantly improving patient compliance (Senti et al, PNAS 2008, 105; 17908-17912).



Funds raised

CHF 12,6 Million

Key shareholders

Nextech Venture
Aravis
ImVision Therapeutics Inc.

Management

Dr. Martin Steiner, MBA, CEO
Prof. Dr. Horst Rose, COO

Board of Directors

Prof. Rene Amstutz
(Chairman)
Dr. Myoung-Ok Kwon
Dr. Kaspar von Meyenburg
Dr. Simon Nebel
Dr. Martin Steiner

Scientific advisory board

Prof. Reto Crameri
Prof. Ludger Klimek
PD Dr. Thomas Kündig
Prof. Rolf Zinkernagel
Dr. Hans Grönlund

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MAT fusion proteins are tailor-made recombinant allergens for ILIT which are rapidly taken up by antigen-presenting cells in the lymph nodes and which improve the presentation of the allergen to the immune system. Therefore, MAT molecules are expected to be safer and more efficacious in inducing the desired immune response than recombinant allergens or allergen extracts.

Competitive advantages of ImVision's immunotherapy:

- Improved safety profile showing less allergic reactions
- Rapid onset of and long lasting therapeutic effect
- Improved patient compliance and convenience

Product Development – Lead Product in clinical trial

ImVision's lead product is Cat-MAT (IVN201) focusing at the suppression of allergic reactions against cat dander, the second most prevalent allergy problem. A Phase I/II double-blind, placebo controlled clinical study enrolling 20 patients allergic to cat dander was recently completed. Three intralymphatic injections of increasing doses of IVN201 at monthly intervals were well tolerated and no severe side effects were observed. In addition, immunogenicity and indications of efficacy of IVN201 were demonstrated in this first-in-human study. ImVision plans to start a Phase II clinical study (double-blind, placebo controlled) enrolling 120 to 150 patients to evaluate the safety, immunogenicity and efficacy of different dose levels of IVN201 immunotherapy in 2012.

ImVision also develops immunotherapies for birch pollen (Birch-MAT) and house dust mite allergy (Mite-MAT) and plans to complete preclinical development and to start first clinical studies in 2013 with these product candidates.

Management and Organization

ImVision's management team has many years of operational experience and high-level networks in the pharmaceutical and biotechnology industries and has demonstrated its ability to execute a cost-effective outsourcing business model. Management is supported by a distinguished Scientific Advisory Board comprised of renown experts (including a Nobel laureate) in immunology and allergology and by an experienced Board of Directors.

Financing and Exit

ImVision Therapeutics AG was founded in June 2008 in Basel to acquire the ILIT and MAT technologies. In its Series A financing, the Company raised CHF 5 million to demonstrate safety, tolerability and efficacy of its Cat-MAT program.

ImVision is targeting to raise a Series B Financing Round of € 10,3 to € 15,2 million until December 2011. A funding volume of € 10,3 million would fund Phase II clinical studies of Cat-MAT, while a funding volume of € 15,2 million would support completion of preclinical development and preparation of clinical studies of one additional product, Birch-MAT. The Company has received the commitment of one investor to contribute up to € 10 million to the Series B Financing Round and is currently looking for potential co-investors.

After successful completion of the Phase II clinical study with CAT-MAT, which is expected for 2013, ImVision believes that it will be well positioned for a follow-on financing to further develop its product pipeline. In addition, at this time ImVision will be an attractive partner for strategic collaboration for companies active in the field of allergy immunotherapy or for companies active in the field of human vaccines or immunotherapy.