



Coave Therapeutics and Théa Open Innovation sign exclusive licensing, co-development and commercialization agreement for Europe for CTx-PDE6b, a novel gene therapy candidate in retinitis pigmentosa

- ***Coave to receive an upfront payment and an equity investment of €10 million and is eligible to receive further development, regulatory and commercial milestone payments of up to €65 million, and sales royalties***
- ***Théa gains rights to commercialize CTx-PDE6b in the European Union and certain other territories, whilst Coave retains rights in the rest of the world, including US***
- ***Coave and Théa to co-develop CTx-PDE6b and share development costs***

Paris, France, 16th September 2021 - Coave Therapeutics ('Coave'), a clinical-stage biotechnology company focused on developing life-changing gene therapies in rare Ocular and CNS (Central Nervous System) diseases, has entered into an exclusive licensing, co-development and commercialization agreement with Théa, a leading European speciality Pharma focused on ophthalmology. The agreement covers Coave's lead investigational gene therapy candidate CTx-PDE6b (formerly HORA-PDE6b) for patients with PDE6b-associated Retinitis Pigmentosa (RP), an inherited retinal disease (IRD).

*"We are delighted to sign this agreement with Théa for CTx-PDE6b, our most advanced candidate, which represents an innovative new gene therapy for people with Retinitis Pigmentosa," said **Rodolphe Clerval, CEO of Coave**. "Théa is a leading European speciality pharma company in the field of Ophthalmology with world-class development expertise and commercial capabilities in major markets worldwide. We are very excited about the potential of CTx-PDE6b and look forward to building a successful relationship with Théa, as we advance this novel candidate through clinical development."*

Under the terms of the agreement, Coave will receive an upfront payment and equity investment of €10 million from Théa. Coave is also eligible to receive up to €65 million for achieving specified clinical development, regulatory and commercial milestones with CTx-PDE6b.

Coave and Théa will co-develop CTx-PDE6b under the joint agreement. Coave retains rights to commercialize CTx-PDE6b in the US and Théa receives an exclusive license to commercialize CTx-PDE6b in Europe (EU27), Ukraine, Turkey, Russia and North Africa. Coave will be eligible to receive double digit royalties on net sales generated in these territories.

*"We are delighted by this alliance between two French companies, a biotech specialized in gene therapy and an ophthalmology-focused specialty pharma. As such, our two companies are very complementary," said **Jean-Frédéric Chibret**, President of the Théa Group. "Théa already owns a*

broad portfolio of products covering most of the therapeutic classes in ophthalmology. This partnership confirms our will to enter the field of retina, as well as take a position in the new market of gene therapies.”

CTx-PDE6b is a novel, first-in-class adeno-associated virus (AAV) based gene therapy designed to deliver a full-length non-mutated copy of the functional human PDE6b gene into the subretinal space. Dysfunction of the PDE6 protein, and in particular its PDE6 β subunit, ultimately leads to death of rod photoreceptor cells, then cone photoreceptor cells, leading to blindness. There are currently no approved treatments for PDE6b associated RP.

Treatment with CTx-PDE6b may significantly delay or halt retinal degeneration in PDE6 β -deficient patients and delay or prevent the onset of blindness.

CTx-PDE6b is currently in Phase I/II clinical trial to determine the safety and efficacy of the gene therapy.

Barney Avocats advised Coave Therapeutics on the transaction.

About Coave Therapeutics

Coave Therapeutics is a clinical-stage biotechnology company focused on developing life-changing gene therapies in rare ocular and CNS (Central Nervous System) diseases.

Coave Therapeutics' next-generation AAV-Ligand Conjugate ('ALIGATER') platform enables targeted delivery and enhanced gene transduction to improve the effectiveness of advanced gene therapies for rare diseases.

The Company is advancing a pipeline of novel therapies targeting rare ocular and brain diseases where targeted gene therapy using AAV-Ligand has the potential to be most effective.

Coave Therapeutics, which is headquartered in Paris (France), is backed by leading international life science and strategic investors Seroba Life Sciences, Théa Open Innovation, eureKARE, Fund+, Omnes Capital, V-Bio Ventures, Kurma Partners, Idinvest, GO Capital, Sham Innovation Santé/Turenne.

For more information, please visit www.coavetx.com or follow us on LinkedIn www.linkedin.com/company/coavetx/

About Théa and Théa Open Innovation

Théa is a leading independent European Pharmaceutical company specialized in the research, development and commercialization of eye-care products.

Based in Clermont-Ferrand, this family-owned company has continued to expand by opening more than 30 affiliates and offices in Europe, Russia, North Africa, North and South America. Its products are available in more than 70 countries.

Théa Open Innovation (TOI) is a sister company of Théa. TOI's mission is to set up partnerships with companies and universities to help bring the most innovative products in ophthalmology to

the market.

For more information visit: <https://www.laboratoires-thea.com/en>

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