

NEWS RELEASE

Sunstone announce new investment in immuno-oncology company STipe Therapeutics

Copenhagen, 30 September 2019 – Sunstone Life Science Ventures today announce it has invested in new portfolio company Stipe Therapeutics ApS (“STipe”), an immuno-oncology company dedicated to developing novel cancer therapeutics based on its first in class drugs modulating the STING pathway. This is the second new investment of Sunstone Life Science Ventures Fund IV. The total financing round is €20 million and proceeds from the financing will be used to prepare the company for clinical development.

STipe was spun out from the Department of Biomedicine, University of Aarhus, Denmark in 2018 and is working on a way of harnessing the immune response to target a range of haematological and solid tumours, both directly and in combination with other antitumoral agents. The company is developing first in class drugs targeting intracellular protein-protein interactions of the STING Pathway. STipe Therapeutics’ innovative technology has demonstrated that it can significantly increase the sensitivity of the innate immune system to rapidly detect even a small amount of tumour-DNA. This opens up the potential to induce a synergistic immune response alone or in combination with targeted anticancer therapies, immunotherapy or radiation. STipe has already identified potential lead compounds that modulate the STING pathway in a novel way, thereby changing the tumour microenvironment and demonstrating antitumor activity preclinically.

Sunstone is investing as part of an international syndicate including Novo Holdings, Arix Bioscience plc and Wellington Partners Life Science V Fund. Sunstone General Partner, Sten Verland, will join STipe Therapeutics’ Board of Directors.

Commenting on the announcement Sten Verland said: “We are excited about the potential of STipe’s novel technology harnessing the effect of the STING pathway. Sunstone has previously made successful investments in the cancer immunotherapy space, including Rigontec GmbH, which was successfully sold to MSD in 2017. We look forward to leveraging our experience in this exciting field and working with founders and the other investors to bring STipe’s technology into clinical development”.

About Sunstone Life Science Ventures:

Sunstone Life Science Ventures is an independent European venture capital investment firm founded in 2007 by an international team of industry experts with combined entrepreneurial, operational and financial experience. Managing total funds of €500 million, Sunstone Life Science Ventures focuses on developing and expanding early-stage Life Science companies with strong potential to achieve global success in their markets. Since the inception, Sunstone Life Science Ventures has invested in more than 45 companies in the areas of pharmaceuticals, medical technologies and diagnostics, and has completed more than 20 successful IPOs and large M&A transactions.

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