

Valo Therapeutics announces EUR 19m of investment funding
and expanded clinical trials



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10th March - Helsinki, Finland - Naples, Italy - Perth, Australia

Valo Therapeutics Oy announces that it has successfully secured a financing round of €19 million, part of which was raised in Europe and part in Australia, to clinically develop its innovative immune therapy for cancer.

An investment round of €13 million was co-led by Indaco Venture Partners and CDP Venture Capital SGR with the support of Fondazione ENEA Tech e Biomedical. They join the completed €6 million investment round from Australian investors, supported by major shareholder

Freeman Road, the investment entity of current Director Dr Paul Porter, bringing the total fundraising up to €19 million.

Valo Therapeutics Oy is a Finnish company, of which one of the founders, Prof. Vincenzo Cerullo, is from Naples, developing a novel cancer immunotherapy designed to treat cancer patients. This funding will enable Valo to expand and complete the Phase 1B clinical study of the company's lead tumour antigen-coated oncolytic virus candidate. PeptiCRAd is an innovative cancer immunotherapy platform designed to enhance anti-tumour immune responses in patients with solid tumours. The clinical trials will be performed in three different countries, Italy, Australia and Germany.

Part of the investment round will be invested in Italy and allocated to the activities of the newly created Italian operating company, Valo Therapeutics Italy Srl, which will be based in Naples, with the aim of carrying out specific activities in the territory of Southern Italy such as (i) enrolling and treating patients in Southern Italy, (ii) initiating the large scale manufacturing of virus supporting product development up to the commercial phase, and (iii) supporting research activities in Institutions based in Naples and south of Italy.

David Hinton, Chair of Valo commented *"We are very excited to secure this investment and be backed by Indaco Venture Partners, via the specialized Biotech fund, and two large Italian Institutional investors, CDP and ENEA Tech e Biomedical. This funding will allow Valo to undertake clinical trials in the South of Italy and Australia. Looking more longer term, this funding will also allow us to scale-up development - an important step towards larger Phase 2 clinical trials."*

"Valo Therapeutics brings two important elements: a precision medicine and cutting-edge platform technology in the space of immune therapy that can be applied to cancer and other clinical indications and an international excellent team and investors ranging from Italy to Finland, Australia and Germany. This investment will allow Valo to advance the clinical development of PeptiCRAd, an immune-therapy platform that, if successful, will reshape the way some undruggable solid tumors are treated," commented **Giovanni Rizzo, Partner Indaco BIO Fund at Indaco Venture Partners** and board director at Valo.

"We are thrilled to support Valo Therapeutics in this significant step of its growth journey, marked by the opening of a new research and development center in Naples. This investment represents a great opportunity to strengthen the biotech innovation ecosystem in Italy, harness local talent, and contribute to the development of cutting-edge solutions in cancer immunotherapy. We strongly believe in Valo Therapeutics' vision and the potential of their PeptiCRAd platform to revolutionize cancer treatment," commented **Francesca Ottier, Senior Partner and Head of Italia Venture II Fund of CDP Venture Capital Sgr.**

For CDP Venture Capital, the transaction was managed by Ersilia Rendola and Paola Deidda, respectively Partner and Associate Fondo Italia Venture II - Fondo Imprese Sud of CDP Venture Capital Sgr.

"We chose to invest in Valo Therapeutics, recognizing the project's high scientific value in immuno-oncology, an innovative frontier in cancer treatment. This initiative represents not only an opportunity to support international excellence but also a strategic step towards bringing top-tier skills and technologies back to Italy. Through this investment, we are strengthening the value chain of the Italian biomedical sector while creating a significant impact on the National system by supporting research, attracting foreign investments, fostering opportunities in Southern Italy, and simultaneously offering innovative therapeutic solutions to Italian patients. All these objectives align perfectly with the Foundation's mission," said **Maria Cristina Porta, ENEA Tech e Biomedical General Manager.**

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About Valo Therapeutics Oy

Valo Therapeutics Oy (ValoTx) is an immunotherapy company developing tumor antigen-coated replication-competent viruses as therapeutic vaccines against cancer. The ValoTx lead platform, PeptiCRAd (Peptide-coated Conditionally Replicating Adenovirus), was developed out of the laboratory of Professor Vincenzo Cerullo at the University of Helsinki. It turns oncolytic adenoviruses into powerful activators of systemic anti-tumor cytotoxic T-cell immunity without the need to generate and manufacture multiple genetically modified viruses. PeptiCRAd-1 is the company's lead product made up of its proprietary virus VALO-D102 coated with MAGE-A3 and NY-ESO-1 peptides. The company is also developing PeptiCHIP, an innovative microchip-based solution that enables rapid, accurate, and standardized tumor neoantigen identification from very small tumor biopsies. For more information see our [website](#) and follow us on [LinkedIn](#).

About Indaco Venture Partners SGR

Indaco Venture Partners SGR is one of the largest independent Italian venture capital management companies, with over EUR370 million in assets under management, focused on companies that innovate in electronics, robotics, new materials, medtech, biotech – pharma and digital. Indaco Bio Fund (around EUR100 million) is exclusively dedicated to investing in the development of innovative pharmacological therapies, across all therapeutic indications but with particular attention to Oncology, CNS, Ophthalmology, Metabolic diseases, Virology, and Infectious diseases. Indaco is focused on the Italian market with select investments in other European countries, USA, Canada, and Israel.

About CDP Venture Capital

CDP Venture Capital is an asset management company owned 70% by CDP Equity and 30% by Invitalia created with the aim of building the Italy of tomorrow, putting innovation at the center of the country's economic development, investing in a new generation of entrepreneurs, to regain the driving role in all creative fields, science and technology

that have always distinguished us. CDP Venture Capital manages 15 of investment funds, amounting to more than €4.7 billion in resources that support innovative companies at all stages of their life cycle, making both direct and indirect investments (funds of funds).

About Fondazione ENEA Tech e Biomedical

Fondazione ENEA Tech e Biomedical is a private foundation supervised by Ministry of Enterprises and Made in Italy and Ministry of Health. The mission of the Foundation is to promote investments and initiatives in scientific research, economic development and technology transfer to support Italian start-ups and innovative SMEs that operate in green and circular economy, information technology, agritech and deep tech. The Foundation also supports economic development of the Italian biomedical sector through initiatives aiming at connecting basic and preclinical research to clinical trial and production stages, creating highly specialized hubs, to improve the overall competitiveness and attractiveness towards investments, the ability to face public health emergencies. The Foundation invests in initiatives and projects through the Technology Transfer Fund and the Biomedical Research and Industrial Development Fund.

Contacts

Valo Therapeutics Oy

Matthew Vaughan

Email: info@valotx.com

Scius Communications (for ValoTx)

Katja Stout

+44 778 943 5990

katja@sciuscommunications.com

Daniel Gooch

+44 7747 875479

daniel@sciuscommunications.com