

FRANCE



ANTABIO OPTS FOR CROWD FUNDING AND RAISES 309 K€

Using the principle of joint financing, or crowd funding, is now possible in the biotech sector. Antibio, the young start-up from Toulouse, specializing in the field of infectious diseases, has just demonstrated it by completing a seed round of 309,000 € from the French microinvestment platform Wiseed. The method is simple: the financial operator has offered to private investors to simply enter the capital of Antibio directly online, with amounts starting at 100 €. Investors were quickly found and the round was closed in less than two

WORKING in SUPPORT of ANTIBIOTICS

months. "Discouraged by a very tight venture capital market, which is very reluctant to follow companies like ours, seeking small funds at a very early stage, we looked for alternative funding methods, including crowd funding, which emerged as the most promising candidate", explains Aymeric Dugray, who co-founded Nokad in 2004 and subsequently took the general direction of Antibio. "This solution has the double advantage of being simple to implement and completely transparent to our organization that invites only one new representative shareholder, Wiseed. After the success of the operation discussions have been relaunched with several seed

funds, who have decided, inspired by our determination, to review their choice and follow us in the second part of our fundraising."

AN ADDITIONAL ROUND DUE THIS YEAR

Antibio wishes to raise an additional 700,000 € to 1 M€ by the end of the first half of 2011 from business angels or institutional organizations specializing in biotech. This funding will help implement the first selection phase of therapeutic molecules whose specificity is to address the virulence of bacteria. The leads in discovery, which will act as a complement to conventional antibiotic treatment, have the ability to improve the treatment of infections caused by multi-resistant hospital pathogens (e.g. NDM-1), which would reduce hospital patient mortality and the costs associated with treatment. Under the development plan, a first preclinical candidate will be available by 2013, with testing in humans planned for the following year. "Meanwhile we have identified other starting points for molecules, this time working in the field of antibiotic resistance," explains Aymeric Dugray. "We will focus on self-financing for those products with multiple potential partnership tracks open through applications to programs from OSEO, FUI, ANR or even European consortiums." Combined, all these research projects should enable Antibio to greatly increase

ANTABIO

ESTIMATED VALUE
Undisclosed

PARTNERS
Partners
Prologue Biotech, Cécile Bicaïs - Labège Biomedical Alliance, Mrs Virginia Doan - Toulouse
OSEO, Séverine Inkerman - Toulouse
Wiseed, Nicolas Seres - Toulouse

Bank
BNP-Paribas

Legal advice, current affairs
Loyve Lawyers

Legal advice, patents
Simodoro

Chartered accountant
Euradit Council

BUSINESS OPPORTUNITIES
Recruitment
Antibio wants to recruit a Head of Biology with significant expertise in microbiology and preclinical development of small molecules.

Financing
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its value by 2015. After that time the holding by Wiseed will come to an end, with an exit scheduled in that time frame.

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WHAT THE ANALYSTS SAY



Nicolas Seres, Operations Director - Wiseed

"The strengths of Antibio comprise the quality of its management team, including its founder, Marc Lemonnier, who is a recognized expert in bacterial genetics and a specialist in hospital pathogen virulence, and the power of its technology platform, which meets a real need in health care with few promising developments underway in the field. The company's main challenge for the months ahead will be to successfully complete the proof of concept phase with the raised funds, by focusing the potential for internal development and by forging strong R&D partnerships. The current strategy also includes the preparation of the second component of the current round, with the aim of attracting new investors for an amount of between 700,000 € and 1 M€."

