



## 3 new funds join Sofinnova Partners in EnobraQ through a 2.9 M€ financing

Toulouse, April 19, 2016. EnobraQ, a biotechnology company developing CO<sub>2</sub>-based industrial fermentation processes, announces it has secured a 2.9 M€ seed financing round lead by Auriga Partners and Sofinnova Partners. Also participating in the round were IRDInov and CEA Investissement. Proceeds will be allocated towards EnobraQ's research and development plan targeting an advanced proof of concept before the end of 2017.

Founded in 2015 by Sofinnova Partners, following a research project financed by the Toulouse White Biotechnology cluster, EnobraQ is developing a fermentation process using CO<sub>2</sub> as its sole carbon source for the production of molecules of interest for the chemical industry. New technological solutions are needed to fight climate change through substituting petroleum products for cleaner alternatives. In this context, EnobraQ's disruptive approach is to use yeast for CO<sub>2</sub> capture and production of chemical compound, thereby significantly reducing greenhouse gases. It provides a unique, innovative response for reducing the threat and seizing the opportunity: feeding the yeasts from its technology with CO<sub>2</sub> and decarbonized hydrogen to carry out customized chemical syntheses on an industrial scale

«This successful financing is a major milestone for the company. We are very pleased and honored to have been able to convince several prestigious seed funds to help us in our prospective development” said Leopold Demiddeleer, EnobraQ's chairman. “Even though we are still very early stage, and hence a very risky proposition, the exceptional potential of the company has convinced our investors” adds Leopold Demiddeleer.

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### About EnobraQ

EnobraQ is a biotechnology company that develops carbon dioxide based fermentation processes to provide bio-based alternatives to fossil fuel-derived chemicals. The company was founded in 2015 following a research project within the Toulouse White Biotechnology cluster.

### About Sofinnova Partners

Sofinnova Partners is a leading European venture capital firm specialized in Life Sciences. Based in Paris, France, the firm brings together 12 highly experienced investment professionals from all over Europe, the US and China. The firm focuses on paradigm shifting technologies alongside visionary entrepreneurs. Sofinnova Partners seeks to invest as a founding and lead investor in start-ups and corporate spin-offs, and has backed nearly 500 companies over more than 40 years, creating market leaders around the globe. Today, Sofinnova Partners has over €1.5 billion under management. For more information, please visit: [www.sofinnova.fr](http://www.sofinnova.fr)

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### About AURIGA IV Bioseeds:

AURIGA IV Bioseeds is a seed investment fund of more than €40M, supported by the Banque Publique d'Investissement and the European Investment Fund. The fund is focused on supporting technological companies emerging from knowledge and know-how developed in Infectiology and Microbiology. AURIGA IV Bioseeds is managed by AURIGA Partners, an independent venture firm based in 18 avenue de Matignon 75008 Paris France and registered with the register of commerce and companies of Paris under number 419 156 351. AURIGA Partners invests in high technology projects bringing innovation to market.

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**About IRDIInov:**

IRDIInov is a seed-capital Fund managed by IRDI Gestion based in Toulouse (France). Since its launch in 2012, with financial backing from FNA (French National Seed Fund) managed by BPI France, IRDI, Midi-Pyrénées and Aquitaine regions, and regional banks and industrial actors, IRDIInov focuses its investments on seed-capital for technological projects generated from private and public research institutions. IRDIInov has the capability to invest up to 3 M€ by project in the south-west of France.

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**About CEA Investissement**

CEA Investissement, a subsidiary of the CEA, is a specialist in seed investment in technology companies. Its proximity to public research laboratories and the venture capital industry has made it a key player in launching and financing startup companies in France. To date, it has funded over 50 companies. With 15 years' experience in seed investment, CEA Investissement has generated several successful exits, including companies such as TRACIT, ULIS, MOVEA and FERMENTALG. The investment in EnobraQ was made through the Amorçage Technologique Investissement (ATI) fund, managed by CEA Investissement. The CEA, BPI (using the FNA), EDF, SAFRAN and BIOMERIEUX are investors in ATI.

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