

Press Release

MIG Capital co-leads €63 million Series A round for autoimmune biotech SciRhom

- **SciRhom will use the upsized and oversubscribed Series A financing to drive its lead development program toward clinical proof-of-concept and to broaden the therapeutic value of the proprietary iRhom2 strategy**
- **Financing led by top-tier international investor syndicate including MIG Capital, Andera Partners, Kurma Partners, Hadean Ventures, and Wellington Partners, with participation from new investor Bayern Kapital and existing investors, among them High-Tech Gründerfonds and PhiFund Ventures**

Munich, 9 July 2024

MIG Capital, one of Germany’s leading venture capital firms, announced today that it is co-leading a €63 million (\$ 70 million) Series A financing for SciRhom GmbH, a biopharmaceutical company pioneering the development of first-in-class therapeutic iRhom2 antibodies. The financing round was led by an investor syndicate which, in addition to MIG Capital, includes new investors Andera Partners, Kurma Partners, Hadean Ventures, and Wellington Partners, with participation from new investor Bayern Kapital and existing investors, among them High-Tech Gründerfonds (HTGF) and PhiFund Ventures. The new funds will be used to accelerate and broaden the impact of the company’s innovative therapeutic strategy in autoimmune disorders. The first clinical study evaluating SR-878, a highly specific monoclonal antibody for iRhom2, is expected to start dosing in the second half of 2024.

SciRhom was founded with the mission to provide a new treatment paradigm for autoimmune diseases and potentially other indications by selectively addressing TACE/ADAM17, a master switch for various autoimmune disease-relevant signaling pathways, via iRhom2. The SciRhom team collaborated closely with co-founders Prof. Carl Blobel and the Hospital for Special Surgery (HSS), the world’s leading academic medical center specialized in Rheumatology and musculoskeletal health, where Prof. Blobel serves as Director of the Arthritis and Tissue Degeneration Program. He has made seminal contributions to the understanding of how iRhom2 controls the activity of TACE/ADAM17 in inflammation and autoimmune diseases. SciRhom designed its most advanced development candidate SR-878 to simultaneously block several pro-inflammatory and disease-driving pathways, including TNF-alpha, IL-6R, and EGFR signaling, while preserving other vital functions dependent on TACE/ADAM17. This unique ability to attack multiple cytokines and to potentially promote immune tolerance through restoring beneficial TNFR2 signaling and regulatory T-cell expansion promises to have a transformative effect in patients across a wide range of autoimmune diseases. Moreover, the selective targeting of iRhom2 is expected to have a favorable safety profile.

“Since its foundation, SciRhom has applied rigorous science to establish a leading position in iRhom2-targeting biopharmaceuticals including a comprehensive IND/CTA-enabling data and CMC package and strong patent protection. Now is the time to shift gears and accelerate our novel and potentially groundbreaking therapeutic strategy towards clinical proof-of-concept and beyond to reach patients in need of better autoimmune treatments,” commented **Dr. Jens Ruhe, co-founder, Managing Director and COO of SciRhom.**

Based on positive preclinical data sets generated in vitro and in established animal models of rheumatoid arthritis (RA) and inflammatory bowel disease (IBD), SciRhom has advanced its first program to a Phase 1-ready stage. As announced on June 12th, 2024, the first CTA approval was achieved paving the way for initiating a first clinical study in Austria in the second half of 2024. The study aims to evaluate safety in healthy volunteers and provide initial evidence of clinical activity in the second part of the study.

Dr. Jan Poth, Managing Director and CEO of SciRhom, added: “We are excited to have attracted such a high-caliber international consortium of investors and appreciate our existing shareholders backing SciRhom in this crucial period of its development. We look forward to collaborating with our new as well as existing partners and board members to bring a differentiated therapeutic option to patients and address the unmet medical need for much more effective and safe treatments for autoimmune disorders.”

In conjunction with this investment, Dr. Fei Tian from MIG Capital, Dr. Olivier Litzka from Andera Partners, Dr. Peter Neubeck from Kurma Partners, Dr. Georgina Askeland from Hadean Ventures, and Dr. Varun Gupta from Wellington Partners will join SciRhom’s Board of Directors. The legal advisor for the transaction and investor syndicate was the team of LUTZ | ABEL led by Dr. Bernhard Noreisch.

Dr. Fei Tian, Principal at MIG Capital, comments on the new investment: “SciRhom’s impressive team has the vision to develop a treatment with the potential to overcome the ceiling effect of current treatments in patients with chronic, difficult-to-treat autoimmune diseases. This vision aligns closely with our commitment to backing truly disruptive companies with significant value creation and high impact. In addition, joining a group of international life science investors in this oversubscribed round strengthens support for SciRhom as it advances its first-in-class, novel iRhom2-targeting antibodies into the clinic.”

About SciRhom

At SciRhom, we are translating world-leading expertise in the TACE/ADAM17 pathway and its central role in autoimmunity and other indications into breakthrough biopharmaceuticals. We are developing proprietary and first-in-class iRhom2-targeting therapies and are accelerating our lead antibody program SR-878 into and through clinical development. With strong support from international lead investors Andera Partners, Kurma Partners, Hadean Ventures, MIG Capital, Wellington Partners, as well as Bayern Kapital and current shareholders, SciRhom aims to push the boundaries in autoimmune medicine.

For further information, please visit www.SciRhom.com

About MIG Capital

MIG Capital is one of the leading German VC investors. Through its MIG funds, MIG invests in young deep tech and life sciences companies in German-speaking Europe and beyond. To date, the company has invested over €730 million in more than 50 start-ups. MIG portfolio companies develop innovations in areas including biopharmaceuticals, energy and environmental technologies, advanced computing, digitalization / IoT, medical technology, and digital health. The MIG investment portfolio currently consists of 33 companies.

MIG’s investment team is made up of a dedicated group of engineers, scientists, physicians, and entrepreneurs who use analytical and creative processes to assess the risks and opportunities of business models and technologies. Their reputation, experience, and network provide

excellent access to companies, institutions, and decision-makers to support the growth of their portfolio companies.

In recent years, MIG Capital has realized more than ten successful portfolio company sales, including Sillectra (to Infineon) and Hemovent (to MicroPort). It has placed several companies on the stock exchange including BRAIN, NFON, BioNTech and Immatix.

For further information, please visit: www.mig.ag, www.mig-fonds.de. LinkedIn: [MIG Capital](#)

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