



## FLUGEN CLOSES \$12 MILLION SERIES A FINANCING

### **Industry Veterans Dan Stinchcomb and C. Boyd Clarke Join FluGen's Board of Directors**

FluGen Inc., a biotechnology company developing a novel “universal” influenza vaccine, has completed a \$12 million Series A financing. Venture Investors LLC, the Wisconsin Alumni Research Foundation (WARF), the State of Wisconsin Investment Board, and other new investors participated in this first institutional financing of the company, along with many of FluGen’s existing investors led by Knox LLC.

Funds raised will support the continued development of FluGen’s lead universal influenza vaccine candidate, REDEE FLU™, including completion of an initial human clinical trial and the preparation of a quadrivalent vaccine candidate. REDEE FLU is a single replication live influenza virus vaccine that can infect cells, express influenza RNA and proteins, but does not produce any new virus. REDEE FLU is safe, induces potent immune responses and protects against mismatched influenza strains in multiple preclinical animal models. Current influenza vaccines fall short in their ability to protect against influenza in the elderly and the ability to protect against influenza caused by strains that have mutated, or “drifted,” from those contained in the yearly vaccine. Last year’s influenza outbreak in the U. S. was caused by such a “drifted” strain, leading to low vaccine efficacy, record numbers of hospitalizations, particularly of the elderly, and epidemic numbers of deaths.

“FluGen has made significant progress in the development of our REDEE FLU influenza vaccine candidate,” said Paul V. Radspinner, Chief Executive Officer at FluGen. “This financing provides the resources necessary to complete preclinical testing, and to assess the safety and immune responses induced by REDEE FLU in a Phase 1 clinical trial of the vaccine.”

The Company also announced the addition of Dan Stinchcomb, Ph.D. and Mr. C. Boyd Clarke as independent directors. Dr. Stinchcomb was co-founder and CEO of Inviragen, a privately held vaccine company which developed vaccines for dengue fever, hand, foot and mouth disease, and chikungunya. Inviragen was purchased by Takeda Vaccines in 2013 for \$250 million. Dr. Stinchcomb will join the Board of Directors as Executive Chairman, and brings a wealth of vaccine development experience to the company. Mr. Clarke, a veteran vaccine executive with both private and public biotechnology companies, is the former Chairman and CEO of Aviron, the company which originally developed FluMist®, and was Executive Chair at Ligocyte, Inc. Mr. Clarke oversaw the sale of Aviron to MedImmune in 2001 for \$1.5 billion, and the sale of Ligocyte to Takeda Vaccines in 2012.

“Venture Investors has followed the development of FluGen’s novel approach to developing a universal flu vaccine, and we have always been impressed by the science,” commented Paul Weiss, Ph.D., Managing Director at Venture Investors. “As FluGen prepares to start both clinical trials and commercialization/partnering activities, and the addition of Dr. Stinchcomb, with whom we worked at Inviragen, and Mr. Clarke to the board, makes this an opportune time for us to lead this syndicated financing.”