



## Cardio3 BioSciences raises €19 million through a Private Placement

**Mont-Saint-Guibert, Belgium, May 8, 2013** - The Belgian biotechnology company, Cardio3 BioSciences (C3BS), a leader in the discovery and development of regenerative, protective and reconstructive therapies for the treatment of cardiac diseases, announces that it has increased its equity by €19 million through a private placement with existing investors. The new funds will be used to finance the on-going clinical development of the Company's lead product, C-Cure<sup>®</sup>, currently tested in Europe in a Phase III trial (CHART-1 - Congestive Heart failure Cardiopoietic Regenerative Therapy) and the preclinical development of other product candidates. CHART-1 is the world's first phase III trial using pre-programmed cardiac progenitor cells and targeting heart failure.

Of the €19 million raised, €7 million is in new equity committed by existing investors with €12 million resulting from the conversion of existing convertible loans. The formal capital increase was approved at a shareholder meeting and is expected to complete by the end of May 2013.

C3BS' C-Cure is a unique therapy that allows the reprogramming of bone marrow cells into 'cardiopoietic' cells with the aim of growing new heart tissue thereby repairing damaged heart muscle. The cardiopoietic cells are injected into the patient's heart through a minimally invasive procedure using a proprietary catheter called C-Cath<sup>®ez</sup>.

C-Cure is the outcome of research conducted at Mayo Clinic (Rochester, Minnesota, USA), Cardio3 BioSciences (Mont-Saint-Guibert, Belgium) and Cardiovascular Centre Aalst (Aalst, Belgium).

**Christian Homsy, CEO of Cardio3 BioSciences commenting on today's announcement said,** "Our ability to raise this significant amount of funding demonstrates the commitment of our investors and their confidence in the considerable value that we can generate from C-Cure. The new funding will allow us to proceed with our European Phase III trial in patients with Congestive Heart failure. We are confident that this study will confirm that C-Cure has the potential to significantly improve the disease course of those very sick patients, and could lead to a paradigm shift in the treatment of heart failure."

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## About Cardio3 BioSciences

Cardio3 BioSciences is a leading Belgian biotechnology company focused on the discovery and development of regenerative and protective therapies for the treatment of cardiac diseases. The company was founded in 2007. Cardio3 BioSciences leverages research collaborations in the US and in Europe with, amongst other, Mayo Clinic and the Cardiovascular Centre Aalst, Belgium.

The Company's lead product candidate C-Cure is an innovative pharmaceutical product that is being developed for heart failure indication. C-Cure consists of a patient's own cells that are harvested from the patient's bone marrow and engineered to become new cardiac progenitor cells that behave like those cells lost to heart disease. This reprogramming process is known as Cardiopoiesis.

Cardio3 BioSciences has also developed C-Cath<sub>ez</sub>, the most technologically advanced injection catheter with superior efficiency of delivery of biotherapeutic agents into the myocardium.

In accordance with the Bayh-Dole Act, Mayo Clinic has licensed the technology underlying C-Cure to Cardio3 BioSciences and received an equity position in the company in the context of the license. Mayo Clinic and the inventors of the technology, Drs. Andre Terzic and Atta Behfar, have a financial interest associated with the technology related to this research. While no royalties have accrued to date, Mayo Clinic has rights to receive future royalties which will be shared with Drs. Terzic and Behfar in accordance with the Mayo Clinic Royalty sharing policy.

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