

Sixth Element Capital welcomes Macrophage Pharma Limited's announcement to Extend Series A Round to Include New Investor Merck Ventures

Merck Ventures Joins Investment Syndicate and the Board of Macrophage

23 August 2017, Windsor, UK: Macrophage Pharma Limited ('MPL') the immuno-oncology research and development company focused on macrophage modulation in the tumour microenvironment (TME), announced today that it has raised additional funding from Merck Ventures to complete the [Series A Financing](#) announced in January 2017. Merck Ventures joins the existing investor syndicate of CRT Pioneer Fund (CPF), Novo Holdings A/S and Aglaia Biomedical Ventures BV with an equal size of investment. Senior Investment Director Hakan Goker from Merck Ventures joins Macrophage Pharma's Board of Directors.

The financing will enable Macrophage Pharma to complete the first clinical study of its lead development candidate, a macrophage targeted p38MAP kinase inhibitor, as well as advancing two additional discovery candidates into preclinical development. The Company is also planning to utilise the additional capital by adding a fourth macrophage-targeted project into its pipeline.

Commenting on the completion of the financing round Ian Miscampbell, Non-Executive Chairman of Macrophage Pharma, said: "We are pleased to welcome Merck Ventures to our existing investor syndicate. Their commitment represents further validation of the Company's novel approach in the immuno-oncology field and enables us to expand our pipeline."

Hakan Goker, Senior Investment Director at Merck Ventures, added: "We are excited to join this experienced management team and investor syndicate to help translate this immuno-oncology pipeline into clinical development. Macrophage Pharma impressed us with the initial data generated. The differentiated, novel approach they are following in the TME offers promise for the immuno-oncology armoury of clinicians to address a broad range of cancers."

Macrophage Pharma's ESM™ technology platform is designed to deliver small molecule drugs to macrophages in a highly selective manner, activating the body's natural immune system to fight cancer. The ESM™ technology platform has the ability to provide next-generation immunotherapies for a number of different cancers and larger patient populations.

The Company's lead p38MAPi programme is focused on a novel macrophage-targeting p38 MAPK inhibitor. Clinical trials are scheduled to start in 2018. The Company is also developing additional programmes against novel targets centred on a number of proprietary, candidate compounds.

- ENDS -

About Macrophage Pharma Limited

Macrophage Pharma is an immuno-oncology company focused on the discovery and development of novel therapies designed to enhance anti-tumour immune responses by modulating the tumour microenvironment.

Its proprietary Esterase Motif Technology (ESM™) platform is designed to deliver small molecule drugs to tumour associated macrophages in a highly selective manner, activating the body's natural immune system to fight cancer. The platform has the ability to provide next-generation immunotherapies for a number of different cancers.

Founded by the CRT Pioneer Fund (CPF), the Company recently raised £9 million in a Series A financing round, led by CPF and two new specialist investors, Novo Holdings A/S and Aglaia Biomedical Ventures BV.

For more information, please visit the company website: www.macrohagepharma.com

About Merck Ventures

Merck Ventures is the strategic, corporate venture capital arm of Merck. Its mandate is to invest in innovative technologies and products with the potential to significantly impact Merck's core business areas. From its headquarters in Amsterdam and offices in the US and Israel it invests globally in transformational ideas driven by great entrepreneurs. Merck Ventures takes an active role in its portfolio companies and teams up with entrepreneurs and co-investors to translate innovation towards commercial success. Merck Ventures has a significant focus on early-stage investing and company creation including the creation of spin-offs to leverage Merck's science and technology base.