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SparingVision Wins Grand Prize of 2017 i-Lab Contest for New, Innovative French Companies

*Bpifrance and Foundation Fighting Blindness Launched SparingVision to Develop Vision-Saving
Treatment for Inherited Retinal Diseases*

(Columbia, MD — July 12) — A newly established French company, SparingVision, has won the 2017 i-Lab Grand Prize recognizing new and innovative companies. The i-Lab competition is organized by the French Ministry of Higher Education, Research and Innovation and Bpifrance (BPI).

BPI, the Foundation Fighting Blindness Clinical Research Institute (FFB-CRI), and the Fondation Voir & Entendre (FVE) created SparingVision earlier this year to advance an emerging therapy developed to preserve cones (light-sensing photoreceptor cells) within the retina. Preventing the loss of cones is central to preserving vision for people with blinding retinal diseases, including retinitis pigmentosa (RP) and Usher syndrome.

SparingVision is an equity funding partnership. A total of €15.5 million in milestone-based funding has been announced, with FFB-CRI and BPI (Biotechnology Acceleration Fund & Innovative Biotherapies & Rare Diseases Fund created by the French national program) each investing €7 million and FVE providing €1.5 million. The i-Lab prize includes €300,000 in additional funding.

SparingVision's goal is to launch a clinical trial of the potential treatment, rod-derived cone-viability factor (RdCVF), within the next two years.

Rod-derived cone-viability factor (RdCVF) is a naturally occurring protein in the retina identified by SparingVision's co-founders José Alain Sahel, MD, and Thierry Lévillard, PhD, at the Institut de la Vision. The scientists demonstrated in laboratory studies that RdCVF prevented or slowed the degeneration of cones, the cells in the retina that enable vision, thus allowing people to read, drive, and recognize faces. RdCVF is naturally secreted by rods, the retinal cells that provide night and peripheral vision.

If the new treatment successfully progresses through clinical trials and to the marketplace, the impact will be greatest within the RP community. RP, a genetic condition, is the most commonly occurring of the inherited retinal diseases, affecting about two million people worldwide. RP is typically diagnosed in early adulthood and leads to progressive vision loss over time. Usher syndrome affects both hearing and vision; the vision loss is due to the same cone-loss mechanisms as RP.

“Saving retinal cone cells is critical for preserving vision for people with genetic retinal diseases,” says Dr. Sahel.

“After several years of investigation, we understand the mechanism of action for RdCVF and have demonstrated its strong efficacy in several lab studies,” says Dr. L veillard.

“SparingVision’s emerging therapy has the potential to save vision for millions of people. I am delighted by our partners’ investment and to receive this prize. Our mission is to get RdCVF out to the people who desperately need it,” says Florence Allouche Ghrenassia, Pharm D., President of SparingVision.

The Foundation Fighting Blindness Clinical Research Institute provided much of the early research funding to develop RdCVF.

“We have been excited about this therapy’s potential for saving vision for some time and therefore committed significant resources to boost its development,” says Patricia Zilliox, PhD, FFB-CRI’s chief drug development officer. “The establishment of SparingVision and the investment by our partners are essential to getting the treatment into the marketplace. We are pleased to be a part of this translational process.”

“This therapeutic solution shows strong promise for being able to stop the progression of vision loss. We are very optimistic about the ability of SparingVision's team to make it available to the millions of patients whose lives it would change. This successful development also demonstrates the validity of our model ‘from bench to bedside,’ through the creation of innovative companies,” says Jean-Charles Pomerol, president of the Fondation Voir & Entendre, a shareholder of SparingVision.

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SparingVision is a biotechnology company focused on the discovery and development of innovative therapies for the treatment of retinal degenerations. It was created in June 2016, and is a spin-off of the Vision Institute (Paris). SparingVision is an equity funding partnership between BPI, the Foundation Fighting Blindness Clinical Research Institute, and FVE.

The **Foundation Fighting Blindness** was established in 1971. It has since raised more than \$700 million for research aimed at preventing, treating, and curing blindness caused by retinal

degenerative diseases. In excess of 10 million Americans, and millions more worldwide, experience vision loss due to retinal degeneration. Through its support of focused and innovative science, the Foundation drives the research that has and will continue to provide treatments and cures for people affected by retinitis pigmentosa, macular degeneration, Usher syndrome, and other inherited retinal diseases.

About Bpifrance

Equity investments are operated by Bpifrance Investissement. Bpifrance, a subsidiary of Caisse des Dépôts and the French State, is a trusted partner of entrepreneurs which provides companies with credit, collateral and equity financing support - from start up through to stock exchange listing. In partnership with Business France, Bpifrance also provides guidance and enhanced support services for innovation, external growth, and export. Bpifrance offers companies a range of financing for each key stage in their development, and an offer adapted to regional particularities. With 50 regional offices (90% of decisions are made regionally), Bpifrance offers entrepreneurs a tool for economic competitiveness. Bpifrance works in support of the public policies pursued nationally and regionally by the French government, to meet three objectives: support the growth of businesses, prepare for future competitiveness and contribute to the development of an ecosystem that encourages entrepreneurship. With Bpifrance, companies benefit from a strong and effective local contact able to meet all their financial, innovation and investment needs.

The Fondation Voir & Entendre was created in May 2007 by Dr. Christine Petit and Dr. José-Alain Sahel. The Fondation's mission is to study and cure vision and hearing sensory loss. The Fondation brings together the best-known French and international scientific teams, hospital services, and industries around common research themes, with the aim to rapidly find new and adapted treatments. Within the Fondation are the department of neuroscience of the Pasteur Institute, led by Dr. Petit; the Institut de la Vision; and the Clinical Investigation Centre of the National Eye Hospital Centre (CHNO) des Quinze-Vingts, led by Dr. Sahel; the National Reference Center for Retinal Diseases; and four clinical hospital departments. The head office is located at the Institut de la Vision, within the CHNO des Quinze-Vingts in Paris. The latter has supported this project from the outset along with the Pasteur Institute, the French National Institute of Health and Medical Research (Inserm), Pierre and Marie Curie University (UPMC), and the French Federation of the Blind and Visually Impaired (FAF).

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