

SparingVision awarded at EIC Accelerator program (H2020 SME instrument Phase 2), securing funding of €2.5 million

Paris, July 5, 2019 - SparingVision, a biotechnology company specializing in the research and development of innovative therapies for treating hereditary retinal degenerative diseases such as retinitis pigmentosa, has today announced that it has been awarded non-dilutive funding of €2.5 million, having submitted a winning proposal for the European EIC Accelerator (SME instrument Phase 2) program.

This funding will help speed up SparingVision's clinical and regulatory development. The company is currently producing the clinical batches needed to initiate the first clinical trials in Europe and the United States in 2020. The PHENOROD (NCT03975543) retrospective natural history study of the disease has already taken place and the results will be published soon. The PHENOROD 2 prospective study will begin in the Fall of 2019.

"We are delighted to have won this European EIC Accelerator program and would like to offer our sincere thanks to all bodies of the EU Horizon 2020 program. This funding reflects the innovative nature of the gene-independent approach of the gene therapy developed by SparingVision for the treatment of retinitis pigmentosa, rare hereditary retinal degeneration that leads to blindness. It will enable us to speed up our development and position the company as a new stakeholder in the treatment of retinitis pigmentosa, and meet an unmet public health need", explains Florence Allouche, SparingVision President. *"We are particularly pleased as this is the first time SparingVision has submitted a proposal for this highly selective European program, as we are currently preparing for new fundraising action. EU applications require specific expertise and experience, so we would like to thank retina specialists in several leading centers throughout Europe, Israel and the United States as well as the Retina International patient organization and the Foundation Fighting Blindness for their support, and the European support teams of Bpifrance and Efficient Innovation for their methodology, assistance and, in particular, for sharing their desire to succeed."*

EIC Accelerator (SME Instrument) is a European public program that funds risk innovation in disruptive small businesses that have significant growth potential and global ambitions. EIC Accelerator is part of Horizon 2020 – the EU's €80 billion funding program for Research and Innovation for 2014-2020. For this April 2019 session, the success rate is 4.44% at the European level. Out of 136 proposals submitted by French companies, only 4 have been selected, and this includes SparingVision, the only biotech company. According to Venture Radar, 25% of companies funded under EIC Accelerator are among the fastest-growing European firms (10%).

About SparingVision

SparingVision is a biotechnology company focused on the discovery and development of innovative therapies for the treatment of blinding inherited retinal diseases. SparingVision is developing SPVN06, a gene-independent drug candidate to treat retinitis pigmentosa, the most common inherited retinal degeneration. There is currently no treatment to treat all forms of this rare genetic disease of the retina that leads to blindness and affects approximately 40,000 people in France and nearly 2 million worldwide. SparingVision is a spin-off of the Paris Vision Institute. Bpifrance, the Foundation Fighting Blindness (US) and the Voir & Entendre Foundation invested €15.5 million in the company. SparingVision was laureate and Grand Prize of i-Lab 2017, the National Contest for the Creation of Innovative Companies, and is part of the first selection of companies of Hub Health Tech launched by Bpifrance in December 2017. Florence Allouche, President of SparingVision, won the "Mercurus Entrepreneurs" Prize and the "Women Trajectory" Award from HEC Paris and was elected "Woman of the Year 2017" by the financial magazine La Tribune.

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