

FOR IMMEDIATE RELEASE

Sofinnova Partners invests in AgroSavfe

Ghent, Belgium, March 7, 2017 – AgroSavfe NV, a Belgium-based agro-biotech company, announced today that it extended its Series B financing round to €11 million.

The funds will be used to accelerate the development of the Company's novel Agrobodies® as a new generation of biopesticides and to roll out the international registration process.

Agrobodies® are small proteins that are designed and formulated to specifically bind to essential target molecules of crop pests and diseases. AgroSavfe has generated Agrobodies® with anti-fungal activity and is developing these into a novel class of biofungicides. The company is pursuing an ambitious global product development program from its R&D centre at the Technologiepark in Ghent.

Sofinnova Partners joins earlier investors Agri Investment Fund, Biovest, Gimv, Globachem, Madeli Participaties, PMV, Qbic and VIB.

"We are very impressed with the potential of the Agrobody technology. Agro chemicals, and in particular fungicides and insecticides, are huge markets that biologicals can address if they can be scaled up and produced at competitive cost compared to chemical compounds. This is central to our investment philosophy for Sofinnova IB I, our new fund in industrial biotech, that is dedicated to renewable chemistry." said Denis Lucquin, Managing Partner of Sofinnova Partners.

Lieven De Smedt, chairman of the board of AgroSavfe adds: *"Started in 2013 as a spin off from VIB, AgroSavfe has now become a truly international AgTech company with a proven technology platform, an experienced team and a Board with top-league seasoned investors and entrepreneurs. Needless to say that it is a great pleasure that Denis joins our new Board to help AgroSavfe to become a world player in biopesticides, serving both conventional and biological farming."*

About AgroSavfe NV

AgroSavfe NV, a Belgian Agro-Biotech company, established as a spin-off from VIB, develops camelid binding domains, or Agrobodies®, for diverse applications in agriculture. AgroSavfe has demonstrated that its Agrobodies® provide control of a broad range of plant pathogenic fungi and is developing a new generation of biopesticides.

About Sofinnova Partners

Sofinnova Partners is a leading European venture capital firm specialized in Life Sciences. Based in Paris, France, the firm brings together 12 highly experienced investment professionals from all over Europe, the US and China. The firm focuses on paradigm shifting technologies alongside visionary entrepreneurs. Sofinnova Partners seeks to invest as a founding and lead investor in start-ups and corporate spin-offs, and has backed nearly 500 companies over more than 40 years, creating market leaders around the globe. Today, Sofinnova Partners has over €1.6 billion under management.

For more information, please visit: www.sofinnova.fr

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