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Vivoryon Therapeutics Announces Successful Private Placement of up to EUR 30 Million

Significant commitment from longstanding investor Claus Christiansen and new investor Dawn Biopharma (an affiliate of KKR) to support Vivoryon through key period in development of varoglutamstat in Alzheimer's disease

Halle (Saale) / Munich, Germany, September 30, 2022 – Vivoryon Therapeutics N.V. (Euronext Amsterdam: VVY; NL00150002Q7) (“Vivoryon” or the “Company”), a clinical stage company focused on the discovery and development of small molecule medicines to modulate the activity and stability of pathologically altered proteins, today announced that it has entered into a private placement (“Offering”) with gross proceeds in the amount of EUR 15.0 million and an option for the investors to invest up to another EUR 15.0 million during a period ending twelve months after the date of the approval of an EU Recovery prospectus or three months after the achievement date of a defined clinical milestone, whichever is later. The private placement was supported by Vivoryon’s longstanding investor Claus Christiansen and by KKR Dawn Aggregator L.P. (“Dawn Biopharma”), a platform controlled by affiliates of Kohlberg Kravis Roberts & Co. L.P. (“KKR”), a leading global investment firm, as new investor to the Company.

Vivoryon is pioneering a unique therapeutic approach to overcoming the challenges in Alzheimer’s disease (AD) drug development. The Company has demonstrated evidence of the disease modifying capabilities of its lead candidate varoglutamstat, currently in Phase 2 clinical studies in Europe and the U.S. Underscoring the unique potential of varoglutamstat in mono- and combination therapy settings in AD, data generated to date show the potential for cognitive improvement and a beneficial safety profile at doses of high target engagement.

Pursuant to the Offering, the Company will issue 2,054,796 ordinary shares at an offering price of EUR 7.30 per share, amounting to gross proceeds of EUR 15.0 million. The new shares issued pursuant to the Offering represent 9.3% of Vivoryon’s existing issued share capital and will be issued from the Company’s authorized capital under exclusion of the existing shareholders’ preemptive rights. As a consequence, the Company’s issued share capital will increase to EUR 24,105,278.00 on completion of the Offering, which is expected to occur on October 6, 2022. In addition, the investors have the option to purchase, in aggregate, up to another 2,054,796 shares during a period ending twelve months after the date of the approval of an EU Recovery prospectus (in accordance with Section 14a Prospectus Regulation) or three months after the achievement date of a defined clinical milestone, whichever is later, at a price of EUR 7.30 per share.

“We are extremely pleased to welcome Dawn Biopharma as new investor and at the same time we are thankful to our existing shareholder Claus Christiansen for his renewed commitment,”



commented Dr. Ulrich Dauer, CEO of Vivoryon. “Claus Christiansen and his team have been with us for many years and we could not be more grateful for their continued support and follow-on investments, underscoring their belief in our unique approach. At the same time we are thrilled that our new investor is confident in our potential to make a true difference to patients, families and caregivers affected by AD. Working with Dawn Biopharma, backed by a global leader like KKR, which is well regarded for supporting the development and growth of innovative healthcare companies, will allow us to benefit more than just financially due to the team’s global sector expertise and network. This investment will extend our runway beyond key inflection points in the clinical development of varoglutamstat in AD.”

“We have high regard for Vivoryon and its long history of innovation. We are delighted to support the Vivoryon team during this pivotal phase of development of its unique therapeutic strategy in the treatment of Alzheimer’s disease, one of the greatest areas of unmet patient need,” said Kugan Sathiyandarajah, Managing Director at KKR and Head of Europe for KKR’s Health Care Strategic Growth investing efforts, and Anuv Ratan, Director at KKR.

Vivoryon intends to use the net proceeds from the Offering to support the ongoing clinical development of its lead candidate varoglutamstat, currently in Phase 2 in Europe and the United States for the treatment of patients with AD, as well as for general corporate purposes.

Dawn Biopharma is a platform controlled by the KKR Healthcare Strategic Growth Fund II, established to own a diverse portfolio of companies committed to the development of innovative medicines and therapies. Dawn Biopharma aims to provide flexible capital to innovators and thought leaders across the life sciences ecosystem with a shared vision of delivering life-changing medicines to patients in need.

Hauck Aufhäuser Investment Banking acted as sole placement agent in the private placement. An application shall be made for the new shares to be admitted to trading on Euronext Amsterdam upon the approval by the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) and publication of an EU Recovery prospectus, which will be prepared in accordance with Article 14a of the Prospectus Regulation (as amended by the Regulation (EU) 2021/337 of the European Parliament and of the Council of 16 February 2021) in connection with the admission to trading of the new shares.

Payment and settlement is expected to take place on October 6, 2022.

Including the proceeds from the private placement, according to current planning and estimates, Vivoryon expects that its existing cash and cash equivalents will be sufficient to fund its research and development expenses as well the general and administrative expenses and cash flows from investing and financing activities at least through December 2023. This does not include the proceeds following the exercise of the option to acquire up to an additional 2,054,796 shares during a period ending twelve months after the date of the approval of an EU Recovery prospectus (in accordance with Section 14a Prospectus Regulation) or three months after the achievement date of a defined clinical milestone, whichever is later.



As previously announced, Vivoryon's management will host a conference call and webcast open to the public discussing its H1 2022 results and provide a corporate update on September 30, 2022.

Conference call details

Date: September 30, 2022

Time: 03:00 pm CEST / 09:00 am EDT

Access Code: 8323708

From Germany: +49 (0)69 22222 5197

From The Netherlands: +31 (0)20 703 8218

From UK: +44 (0)330 165 4012

From the U.S.: +1 646-828-8143

A live webcast and accompanying slides will be made available at:

<https://www.vivoryon.com/investors-news/news-and-events/presentations-webcasts/>

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About Vivoryon Therapeutics N.V.

Vivoryon is a clinical stage biotechnology company focused on developing innovative small molecule-based medicines. Driven by our passion for ground-breaking science and innovation, we strive to change the lives of patients in need suffering from severe diseases. We leverage our in-depth expertise in understanding post-translational modifications to develop medicines that modulate the activity and stability of proteins which are altered in disease settings. Beyond our lead program, varoglutamstat, which is in Phase 2 clinical development to treat Alzheimer's disease, we have established a solid pipeline of orally available small molecule inhibitors for various indications including cancer, inflammatory diseases and fibrosis. www.vivoryon.com

Vivoryon Forward Looking Statements

This press release includes forward-looking statements, including, without limitation, those regarding the business strategy, management plans and objectives for future operations of the Vivoryon Therapeutics N.V. (the "Company"), estimates and projections with respect to the market for the Company's products and forecasts and statements as to when the Company's products may be available. Words such as "anticipate," "believe," "estimate," "expect," "forecast," "intend," "may," "plan," "project," "predict," "should" and "will" and similar expressions as they relate to the Company are intended to identify such forward-looking statements. These forward-looking statements are not guarantees of future performance; rather they are based on the Management's current expectations and assumptions about future events and trends, the economy and other future conditions. The forward-looking statements involve a number of known and unknown risks and uncertainties. These risks and uncertainties and other factors could materially adversely affect the outcome and financial effects of the plans and events described herein. Actual results, performance or events may differ materially from those expressed or implied in such forward-looking statements and from expectations. As a result, no undue reliance should be placed on such forward-looking statements. This press release does not contain risk factors. Certain risk factors that may affect the Company's future financial results are discussed in the published annual financial statements of the Company.



This press release, including any forward-looking statements, speaks only as of the date of this press release. The Company does not assume any obligation to update any information or forward-looking statements contained herein, save for any information required to be disclosed by law.

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Market abuse regulation

This press release contains information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

For more information, please contact:

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