

## **sphingotec raises €20 million from HBM and Wellington Partners**

- *Diagnostics company sphingotec GmbH successfully closed €20 million growth equity financing round led by international specialist investors HBM Healthcare Investments, HBM BioCapital II LP (HBM) and Wellington Partners*
- *Proceeds will be used to launch the NEXUS IB 10 point-of-care (POC) platform and the novel acute biomarker blood tests sphingotest® penKid® and sphingotest® bio-ADM®*
- *Ability to timely measure kidney and endothelial function/dysfunction in acute kidney failure, heart failure and shock addresses large unmet needs in emergency and intensive care medicine.*
- *Board of Sphingotec will comprise senior diagnostics industry experts including Dr. Gerald Möller, former CEO of Boehringer Mannheim.*

**HENNIGSDORF, Germany - October 8, 2018** - German diagnostics company sphingotec GmbH has closed a €20m growth equity financing round led by international healthcare specialist investors HBM and Wellington Partners.

Sphingotec will primarily use the proceeds to roll out the fully automated IB 10 point-of-care (POC) platform for testing of a broad panel of acute blood biomarkers, which had been acquired in May 2018 through an acquisition of Samsung-subsiary Nexus Dx Inc. Already more than 1,000 intensive care units (ICUs), emergency departments, smaller hospitals and larger practices in Europe and the Middle East are using the platform on a regular basis with more than 100,000 tests performed per year.

Sphingotec will also make its proprietary, highly innovative acute blood biomarkers bio-ADM® and penKid® available on this POC platform to ICUs and emergency departments. bio-ADM® is a marker of endothelial integrity that indicates when blood vessels become leaky. In clinical tests on patients with congestion in heart failure, bio-ADM was the only biomarker capable to predict residual congestion of patients with acute heart failure (AHF), who did not respond sufficiently to loop diuretics. Residual, diuretic-resistant congestion is the major reason for re-hospitalization and post-discharge mortality in AHF. Automatic bio-ADM® POC testing thus solves an unmet medical need, that causes high cost for healthcare systems. Furthermore, bio-ADM® is a first in class-biomarker predicting circulatory shock in sepsis patients – another condition with unmet medical need.

penKid® is a first in class blood-based biomarker capable to timely monitor kidney function in high-risk patients by giving direct information on the true Glomerular Filtration Rate (GFR), the gold standard to assess kidney function. The functional kidney biomarker penKid® has been clinically shown to diagnose and monitor acute kidney injury (AKI) in earliest stages of congestion in acute heart failure.

Congestive heart failure affects 26 million patients globally and costs \$24bn annually. Each year, 8 million people die from sepsis, 700,000 by acute kidney injury (AKI).

As part of the financing, Dr. Matthias Fehr, Investment Advisor at HBM Partners and Dr. Rainer Strohmeier, Managing Partner at Wellington Partners, Dr. Ute Kilger, Partner at Boehmert & Boehmert, Dr. Method Miklus, former COO of B.R.A.H.M.S and Dr. Gerald Möller, former CEO of Boehringer Mannheim will join the Board of sphingotec.

“We are delighted to have gained the support from HBM and Wellington Partners, which enables us to bring our innovative biomarkers much faster to ICUs and emergency departments, where they can

support decision-making in diagnostically underserved conditions such as septic shock, acute heart failure and acute kidney injury,” said Dr. Andreas Bergmann, CEO and founder of sphingotec GmbH. “Starting in Central Europe, a growing distributor network will allow the timely introduction of a complete solution for the hospital acute point of care market in AKI, AHF and sepsis diagnosis and monitoring.”

“Sphingotec’s acute biomarker tests target a global multibillion Euro market opportunity in a field of high unmet medical need. We are convinced that the company’s biomarker portfolio has the potential to significantly improve decision making in acute settings,” commented Dr. Matthias Fehr, Investment Advisor at HBM Partners.

Dr. Rainer Strohmenger, Managing Partner at Wellington Partners, commented: “The addition of sphingotec’s functional blood biomarkers, whose clinical utility have already been proven on tens of thousands of patients, to the market-validated IB10 POC testing immunoassay platform closes a major current gap in diagnostic testing in critical care. The company’s biomarker tests are designed to allow timely monitoring of endothelial and kidney function as well as the effects of therapeutic interventions, which is crucial for physicians at ICUs and emergency departments.”

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**About sphingotec GmbH:** sphingotec GmbH (Hennigsdorf, Germany) is developing and marketing innovative biomarkers penKid® and bio-ADM® for prediction, diagnosis and therapy monitoring of AKI, congestive heart failure and septic shock, as well as the Nexus IB10 POC testing immunoassay platform acquired from Samsung-subsidiary Nexus Dx Inc. in May 2018. The company, founded by Dr. Andreas Bergmann in 2002, in addition is developing a pipeline of novel biomarkers which can predict the risks of obesity, breast cancer and cardiovascular diseases.

**About HBM Healthcare Investments Ltd:** HBM Healthcare Investments invests in the healthcare sector. The company holds and manages an international portfolio of promising companies in the human medicine, biotechnology, medical technology, and diagnostics sectors and related areas. Many of these companies have their lead products already available on the market or at an advanced stage of development. The portfolio companies are closely tracked and actively guided in their strategic direction. This is what makes HBM Healthcare Investments an interesting alternative to investments in Big pharma and biotechnology companies. HBM Healthcare Investments, with funds under management of more than € 1 bn, has an international shareholder base and is listed on SIX Swiss Exchange (HBMN).

**About Wellington Partners:**

Wellington Partners is a leading European Venture Capital firm investing in early- and growth-stage Life Science companies, active in the fields of Therapeutics, Medical Technology, Diagnostics, Digital Health and Industrial Biotechnology. With funds totaling more than € 1.0 billion, thereof €400 million committed to Life Sciences, Wellington Partners has been actively supporting world-class private companies translating true innovation into successful businesses of exceptional growth. Since 1998 Wellington Partners has invested in 42 Life Science start-ups, including diagnostic companies MTM Laboratories (acquired by Roche), Definiens (acquired by AZ/Medimmune) and Oxford Immunotec (NASDAQ: OXFD).

**About penKid®:** penKid® is the very first functional kidney marker that works in blood. penKid® is independent from comorbidities and inflammation and provides timely information about the changing kidney function in critically ill patients. sphingotest® penKid® is non-inferior to the gold standard *in vivo*

measurement of glomerular filtration rate (GFR). These features enable physicians to diagnose and closely monitor worsening and improving kidney function in critically ill patients.

**About bio-ADM®:** As a marker of vascular integrity, bio-ADM® enables both diagnosis of diuretic resistant congestion in acute heart failure patients and the prediction of circulatory shock two days before blood pressure breakdown, e.g. in septic patients.

A biomarker-assisted diuretics therapy in patients with congestive heart failure/cardio-renal syndrome, by simultaneous measurement of **bio-ADM® and penKid®**, targets lower re-hospitalization and mortality rates.

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