

PRESS RELEASE

Sunstone Life Science Ventures joins Forendo Pharma Investor Syndicate

Turku, Finland, July 19th 2019: [Forendo Pharma](#), a clinical stage drug development company focusing on novel treatments in women's health, today announces that Sunstone Life Science Ventures has made a €5 million investment in Forendo. Sunstone joins the existing international investor syndicate comprising Novo Seeds, Karolinska Development, Innovestor, Novartis Venture Fund, M Ventures and Vesalius Biocapital III. Claus Andersson, General Partner from Sunstone, joins Forendo Pharma's Board of Directors.

The new financing will enable Forendo Pharma to progress its lead endometriosis program, FOR-6219, an oral small molecule HSD17B1 enzyme inhibitor, into the next phase of clinical studies after the successful completion of its Phase 1a study earlier this year.

Endometriosis is a chronic condition that affects many women of reproductive age and causes repeated pain symptoms, infertility and impaired quality of life. Currently available treatments for endometriosis have limitations in efficacy and/or cause significant side effects, due to systemic estrogen depletion. Forendo's novel HSD17B1 inhibitor is the first drug that aims for a local effect in endometriosis lesions without affecting systemic estrogen.

Risto Lammintausta, CEO of Forendo Pharma, said: "We are very pleased to welcome Sunstone as a new investor and Claus to our Board of Directors. Forendo's women's health portfolio is starting to reveal the potential of the HSD17B enzyme family in medicine and receiving increased attention from the industry and investors alike. With our increased investor support, we now are in a strong position to progress and expand our clinical program with our lead molecule."

Claus Andersson, General Partner from Sunstone, added: "Sunstone sees women's health as an area of trending popularity with immense need for investment. Endometriosis is a perfect example, as approximately 8% of all pre-menopausal women are affected, suffering moderate to severe pain, infertility and impaired quality of life. We are very pleased to make this first investment under our new Fund IV, which earlier this year had its first closing at €80 million, and with a target of €150 million at final closing."

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NOTES TO EDITORS

About Forendo Pharma

Forendo Pharma is a privately held drug development company, with core competences in modulating tissue specific hormone mechanisms. The company was founded in 2013 by leading academic endocrinology experts and Finnish drug development pioneers. Forendo is supported by strong international investors: Novo Seeds, Karolinska Development, Innovestor, Novartis Venture Fund, M Ventures, Vesalius Biocapital III Partners and now Sunstone Life Science Ventures. The company's pipeline includes HSD17B1 inhibitor (phase I) for the treatment of endometriosis; inhibitor of another enzyme from the HSD17B family for the treatment of undisclosed gynecological condition (discovery); and Fispemifene (phase 2), a novel SERM for the treatment of male urological conditions. Further information is available at www.forendo.com.

About Sunstone Life Science Ventures

Sunstone Life Science Ventures is an independent European venture capital investment firm founded in 2007 by an international team of industry experts with combined entrepreneurial, operational and financial experience. Sunstone focuses on developing and expanding early-stage pharmaceutical companies with strong potential to achieve global success in their markets. Since the inception, Sunstone has invested in more than 40 companies and has completed more than 20 successful IPOs and large M&A transactions. Managing total funds of approx. €500 million, Sunstone Life Science Ventures is one of the largest European venture capital investors.