



Press Release
(June 16th, 2017)

GreenBone Ortho raises 8,4 €/ML investment round to further develop a revolutionary technology for bone regeneration

GreenBone Ortho, a Faenza (Italy) based company that provides innovative, easy to use bio-inspired solutions designed to help cure severe bone diseases, has today raised 8,4 €/ML in an investment round led by Helsinn Investment Fund SA, a fund focused on early-stage investments in areas of high unmet patient need and Invitalia Ventures. Innogest also took part to the investment round in addition to the reinvestment of Italian Angels for Growth (IAG), the founders and other private Italian and foreign investors.

GreenBone is led by a world-class team that has advanced multiple products including orthopedic ones from bench-to-market.

GreenBone Ortho has developed a patented, innovative, wood-derived, bone regenerative implant for extensive bone damage in non-loaded and load-bearing skeletal segments such as long bone non-union fractures, spinal damage, trauma and cancer induced bone loss. Due to its structure and chemical composition, GreenBone has the ideal biomimetic, resorbable and regenerative properties for bone grafting.

GreenBone implant is expected to provide patients new functional bone, increasing their quality of life dramatically, while reducing healthcare and social costs that are typically high for such patients.

The idea was conceived and developed by a research group at ISTEC-CNR in Faenza (Institute of Science and Technology for Ceramics – National Research Council) led by Dr. Anna Tampieri. A first patent has already been granted in USA, EU, China and other countries, with an international PCT patent application pending. The patent portfolio has been subject of a worldwide exclusive license agreement between GreenBone Ortho srl and CNR.

The new funds available will enable the team to both complete by 2019 clinical development conducted in load bearing long bones defects, receive CE Mark and other general corporate purposes. In addition, GreenBone intends to conduct the pre-clinical development for further applications in other skeleton

diseases. Greenbone has already completed successfully a pre-clinical study at the Assaf-Harofeh Hospital (Israel) in cooperation with the Rizzoli Orthopedic Institute in Bologna.

Previously, GreenBone raised 3 €/ML seed round of investment in 2015 from ZernikeMeta Ventures, Italian Angels for Growth (IAG) and other private Italian and foreign investors.

Lorenzo Pradella, Co-founder and CEO of GreenBone, said: *“Securing such panel of high caliber investment partners is of great value to GreenBone. In particular, Helsinn Investment Fund brings financial resources, but also experience and commercial know-how to help bringing a product to market in a timely and cost effective manner. We look forward to working with them and to progressing our product through clinical trials and ultimately bringing it to patients.”*

Riccardo Braglia, Helsinn Group Vice Chairman and CEO, commented: *“GreenBone is a great example of a dynamic, technology-driven innovation which we at Helsinn Investment Fund believe can revolutionise the treatment of bone conditions brought about by impacts such as trauma and tumors. Since its creation in 2014, GreenBone has come a long way very quickly and we look forward to working with the management to further advance this life changing technology through to commercialisation.”*

Ciro Spedaliere, Investment Manager of Invitalia Ventures declares: *“The investment in GreenBone is of considerable importance because this is one of the biggest operation ever registered in Italy in 2017, confirming the key role that Invitalia Ventures plays in the Italian Venture Industry. This outstanding investment shows that it is possible to attract major foreign corporates such as Helsinn Group. We are ready to support GreenBone in order to make this company a worldwide leader for bone regeneration”.*

Pietro Puglisi, Investment Manager of Innogest commented: *“Greenbone can meet one of the main unsolved clinical needs in the orthopaedic segment, with a strong impact on the treatment efficiency as well as the costs incurred by healthcare systems. We strongly believe that the experience of the team in addition to the contribution of the new investors will turn an Italian bright technological solution into a international success story. Innogest is very glad to contribute in this ambitious goal.*

Michele Marzola, Italian Angels for Growth declares: *“We are proud to have supported GreenBone in its development of this revolutionary technology and are glad to follow our seed investment with this Series A Round, which is one of the largest single raise registered in our group of investors, which include Sviluppo Imprese Romagna SpA, a regional investment firm which becomes the first single investor in our investment vehicle”.*

About Helsinn Investment Fund

The Helsinn Investment Fund is focused on early-stage investments in areas of high-unmet patient need. Backed by the Helsinn Group, and guided by Helsinn’s core values of quality, integrity and respect, Helsinn Investment Fund aims to help companies with innovative technologies to transform new ideas into commercial solutions with the potential to impact health-related quality of life of patients. Drawing on Helsinn’s over 40 years of investment into research and development and commercial expertise, the investment fund selects companies with technologies in a range of areas including cancer therapeutics and diagnostics, cancer supportive care, metabolic and gastrointestinal disorders, and dermatology conditions. For further information: www.helsinninvestmentfund.com

About the Helsinn Group

Helsinn is a privately owned pharmaceutical group with an extensive portfolio of marketed cancer care products and a robust drug development pipeline. Since 1976, Helsinn has been improving the everyday lives of patients, guided by core family values of respect, integrity and quality. The Group works across pharmaceuticals, biotechnology, medical devices and nutritional supplements and has expertise in research, development, manufacture and the commercialization of therapeutic and supportive care products for cancer, pain and inflammation and gastroenterology. In 2016, Helsinn created the Helsinn Investment Fund to support early-stage investment opportunities in areas of unmet patient need. The company is headquartered in Lugano, Switzerland, with operating subsidiaries in Switzerland, Ireland and the U.S., a representative office in China as well as a product presence in approximately 190 countries globally.

For further information: www.helsinn.com

About GreenBone Ortho srl.

GreenBone is a start-up based in Faenza (Italy) founded in 2014. The company wants to become a worldwide leader for bone regeneration by providing innovative and easy to use bio-inspired solutions that will help cure severe diseases. In particular, it develops a revolutionary technology in the orthopedic-traumatological field for the production of bone implants derived from natural structures such as wood, with outstanding regenerative properties. GreenBone scaffolds are particularly suited to address the large bone loss caused by trauma, tumors and other nasty skeleton damages having high incidence and often leading to significant disablements. GreenBone presented at TEDxBinnenhof 2016, being selected among the 10 very best 'Ideas from Europe' (March 31, The Hague NL).

For further information: www.greenbone.it

About Invitalia Ventures SGR S.p.A

Invitalia Ventures manages Italia Venture I Fund with the aim to bring support to the Italian Venture Industry. The co-investment strategy of the Fund is focused on round A investments in the best Italian innovative Startups/SMEs together with national and international private investors and based on a mix of public-private capitals. Thanks to this round, Italia Venture I reaches 13 investments in just over a year of operation

For further information: www.invitaliaventures.it

Innogest SGR S.p.A.

Innogest is one of the main seed and early-stage VC fund in Italy with over 180 €/ML under management. Innogest has invested in 40+ biomedical and digital/ICT startups since 2006, supporting high potential growth initiatives and attraction of foreign capitals.

For further information: www.innogest.it

IAG, Italian Angels of Growth

IAG, Italian Angels of Growth is the main Business Angels networks in Italy. In 9 years of operations, IAG has already analyzed 3.000 proposals (118 submitted to their 139 partners) and invested in 38 projects for a total of 17 €/ml (65 €/ml raised from the startup). In 2017, IAG has been ranked in the top 5 VC in Italy. IAG invested mainly in the medical sector (diagnostic, devices) mobile and e-commerce. In 2016, the investments rose 62,3% confirming the AIFI data according to which private investors represents 26% of the total investments against a decline of investments from VC.

For further information: www.italianangels.net
