

## **Tes Pharma Announces Extension of its Series A Financing with Indaco Venture Partners**

*Solomeo-Corciano (PG), Italy, December 19*– Tes Pharma, a biotech company focused on delivering first-in-class therapeutics for high unmet medical needs in oncology, renal and metabolic diseases, today announced that Indaco Venture Partners has joined the Series A Financing previously led by XGEN Venture, bringing the total raise to € 15 million.

The financing supports the development of TES-AKI-01, the company's candidate drug for the treatment of acute kidney injury (AKI), and the additional pipeline programs for the treatment of metabolic and oncological diseases.

AKI is a common and critical condition characterized by a sudden decline in kidney function, with as many as 100 million cases occurring worldwide annually, with no approved therapies. AKI is life-threatening, complicating up to 50% of hospital admissions who require critical care. Early intervention and effective prevention strategies are crucial to improve patient outcomes and reduce the long-term impact on kidney health. AKI and other kidney diseases have been associated with NAD<sup>+</sup> depletion. TES-AKI-01, recovers NAD<sup>+</sup> levels and essential cellular pathways associated with mitochondrial dysfunction in kidney. TES-AKI-01 showed strong protective effect in relevant animal model of AKI.

*“The backing of XGEN and Indaco, specialized biotech investors, is a testament to our pioneering approach to developing first-in-class therapies for diseases with high unmet need”* stated **Luca Benatti**, Chief Executive Officer at Tes Pharma, *“coupled with our recent discoveries, this investment allows us to accelerate the development of our lead programs toward important milestones”*.

**Paolo Fundarò**, Managing partner at XGEN, commented as follow: *“We are thrilled to collaborate with a management team and co-investors we know well to support an exceptional Italian leader in drug discovery. Our joint efforts are focused on advancing innovative research programs that aim to address significant unmet medical needs and bring cutting-edge therapies into the clinic. This partnership underscores our shared commitment to pioneering solutions that can make a meaningful difference in patients' lives”*.

**Giovanni Rizzo**, Partner at Indaco BIO Fund, quotes: *“TES is a company based on a team with huge knowledge on the drug discovery and development and brings a pipeline of products for clinical indications spanning from cell metabolism to cancer. With this financial round we hope to speed up the development of a medicine that in first analysis can help patient with AKI”*.



### **About Tes Pharma**

Tes Pharma is a biotech company focused on delivering first-in-class therapeutics for high unmet medical needs in metabolic, renal diseases and oncology. Tes Pharma's clinically validated drug discovery engine generates rationally designed drug candidates for novel targets. Tes Pharma has a long-standing partnership with Intercept/Alfasigma for the discovery and development of bile acid derivatives for the treatment of metabolic diseases. INT-787 is undergoing Phase 2 clinical studies for the treatment of severe alcohol hepatitis. TES-AKI-01 and TES-ONC-07 are two first-in-class small molecules for the treatment of acute kidney injury and for cancer immunotherapy, respectively, entering IND-enabling studies. Tes Pharma has an undisclosed pipeline of additional projects in the early phase of drug discovery.

For more information, please visit [www.tespharma.com](http://www.tespharma.com)

### **About XGEN Venture**

XGEN Venture is a Milan-based life science venture capital firm. XGEN works with exceptional scientists and entrepreneurs to translate high level science into solutions for patients, identifying and supporting the most promising ideas to build effective businesses and create value. Investing in technologies that truly improve severe health conditions is the core of what XGEN does and is committed to doing so in a responsible and impactful way, promoting best ESG practices within the meaning of SFDR art 8.

For more information, please visit [www.xgenventure.com](http://www.xgenventure.com)

### **About Indaco Venture Partners SGR**

Indaco Venture Partners SGR is one of the largest independent Italian venture capital asset management companies, with over €370 million in assets under management, focused on companies that innovate in life sciences, deep tech and digital. Indaco Bio Fund (around €100 million) is exclusively dedicated to investing in the development of innovative pharmacological therapies, across all therapeutic indications but with particular attention to Oncology, CNS, Ophthalmology, Metabolic diseases, Virology, and infectious diseases. Indaco Bio Fund is focused on the Italian Biotech sector with select investments in other European countries, USA, Canada and Israel.

For more information, please visit [www.indaco.com](http://www.indaco.com)

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