

Press release

AXA IM Alts invests CHF 14m (€14.5m) into biotechnology company LimmaTech Biologics AG to develop next-generation vaccines

AXA IM Alts, a global leader in alternative investments with over €185 billion of assets under management,^[1] announces a CHF 14 million (€14.5 million) investment as part of a CHF 33 million (€34 million) financing round into LimmaTech Biologics AG (LimmaTech), a biotechnology company developing next-generation vaccines that seek to prevent life-threatening diseases, primarily those with emerging antimicrobial resistance.

The investment, through AXA IM Alts' global healthcare private equity strategy, will enable LimmaTech to advance its proprietary technology platform and accelerate its pipeline of preclinical and clinical vaccine candidates against increasingly dangerous bacterial pathogens, including programs targeting shigellosis and gonorrhoea infections. The *Shigella* and *Neisseria gonorrhoeae* bacteria are responsible for severe diseases commonly linked to antimicrobial resistance and are pathogens for which there are currently no commercial vaccines approved. The main focus for clinical development will be LimmaTech's late-stage *Shigella* vaccine candidate, with top-line results from an ongoing Phase 2 clinical trial expected in the second half of 2023.

Launched in 2022, AXA IM Alts' global healthcare private equity strategy invests in companies with innovative and affordable solutions to global health challenges. The strategy includes high-volume markets, where demand for new products continues to benefit from rapid growth in healthcare spending and population growth. The investment into LimmaTech represents an opportunity to positively contribute to solving issues associated with infectious diseases, directly aligning with the United Nations' Sustainable Development Goal 3: Good Health & Well-being.

Zina Affas Besse, Partner, Deputy Head of Healthcare Private Equity at AXA IM Alts, comments: "Antimicrobial resistance is a growing problem and is considered a global health and development threat across major international and national health bodies. We are therefore excited to be investing in LimmaTech to support its mission of combatting such a complex and evolving global health challenge. This investment is fully aligned with AXA IM Alts' broader Impact objectives of intentional, measurable, and positive healthcare outcomes alongside aiming to generate financial returns in the long term."

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The investment identified does not represent all of the investments purchased, sold, or recommended for the strategy. There is no guarantee that the investment we make were or will be profitable. Developments of the past offer no guarantee and are no indicator for any future returns or trends.

1. Source: AXA IM Alts unaudited data as at end of June 2023.

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About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with over €185 billion of assets under management^[1] comprising c.€87 billion of primarily private real estate, over €85 billion of private debt and alternative credit, as well as over €13 billion in Infrastructure and private equity. We take a 360° approach to real estate & infrastructure investing with over €114 billion of assets under management in direct opportunities, held indirectly through debt and listed equities and via long term private equity investments into operating platforms. ESG is fully integrated into our investment decision making processes with our responsible investment approach anchored by the three key pillars of decarbonisation, resilience and building tomorrow. AXA IM Alts employs 840 people located in 17 offices around the world and serves the needs of more than 600 clients from Europe, North America, Asia Pacific and Middle East. We are the number one property portfolio and asset manager in Europe^[2], and one of the largest worldwide.

1 Source: AXA IM Alts data (unaudited) as of 30 June 2023.

2 Source: IPE Top 150 Real Estate Investment Managers, November/December 2022. #1 real estate investment manager in Europe based on total European real estate assets under management.

About AXA Investment Managers

AXA Investment Managers (AXA IM) is a responsible asset manager, actively investing for the long term to help its clients, its people and the world to prosper. Our high conviction approach enables us to uncover what we believe to be the best global investment opportunities across alternative and traditional asset classes, managing approximately €840* billion in assets as at the end of June 2023.

AXA IM is a leading investor in green, social and sustainable markets, managing €489 billion of ESG-integrated, sustainable and impact assets as at the end of December 2022. We are committed to reaching net zero greenhouse gas emissions by 2050 across all our assets, and integrating ESG principles into our business, from stock selection to our corporate actions and culture. Our goal is to provide clients with a true value responsible investment solution, while driving meaningful change for society and the environment.

At end of June 2023, AXA IM employs over 2,600 employees around the world, operates out of 22 offices across 18 countries and is part of the AXA Group, a worldwide leader in insurance and asset management.

** Includes the contribution from Architas and AXA IM Prime, net of intercompany elimination.*

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