

Press release

AXA IM Alts invests USD 15m into therapeutics company ReproNovo to address infertility and women's health

AXA IM Alts, a global leader in alternative investments with €186 billion of assets under management^[1], announces a \$15 million investment as part of a \$65 million Series A financing round into ReproNovo, a company dedicated to developing innovative treatments for reproductive medicine and women's health.

The investment, through AXA IM Alts' Global Healthcare Private Equity Strategy (the 'Strategy'), will enable ReproNovo to advance and grow its clinical development pipeline of molecular entities, addressing the historically underserved markets of reproductive medicine and women's health. Roughly 1 in 6 adults experience infertility globally, underlining the need for accessible and affordable, high-quality fertility solutions.^[2]

ReproNovo's assets, RPN-001 (leflutrozoled) and RPN-002 (nolasiban), are novel, affordable, small molecule oral therapeutics being developed to address critical gaps in infertility and women's health, with potential to reach underserved patient populations globally. Lead asset, RPN-001, is being developed for the treatment of infertility in men with low serum testosterone. The company's second asset, RPN-002, targets adenomyosis, an overgrowth of endometrial tissue into the uterus that can result in severe menstrual bleeding and pain, a condition with extremely limited care options. RPN-002 is being developed to serve as an affordable and accessible first-line treatment option, including in lower and middle-income countries. RPN-002 will also be explored for improving success rates in assisted reproductive technologies (ART). Both assets are Phase 2 ready.

AXA IM Alts' Global Healthcare Private Equity Strategy seeks to invest in companies with innovative and affordable solutions to global health challenges. The Strategy includes high-volume markets, where demand for new products has the potential to benefit from rapid growth in healthcare spending and population growth. This investment into ReproNovo represents AXA IM Alts' efforts to address conditions of significant health and gender inequity, aligning with United Nations Sustainable Development Goal 3.7, which aims to ensure access to sexual and reproductive health-care services.

Dr. Zina Affas Besse, Partner & Deputy Head of Healthcare Private Equity, AXA IM Alts, comments: "Infertility and women's healthcare is an underserved market and currently faces critical gaps in treatment options, particularly within areas such as adenomyosis where no approved drugs for this indication exist and no other drugs are known to be in development. We are therefore excited to be investing in ReproNovo and supporting its mission of addressing both male and female reproductive health. The investment will help advance the strategy toward achieving its broader impact objectives, whilst aiming to generate long-term financial returns."

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.

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1. Source: AXA IM Alts data (unaudited) as of 31 December 2024.
2. Source: 1 in 6 people globally affected by infertility: WHO, as of 4 April 2023.

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About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with €186 billion of assets under management^[1] comprising c.€81 billion of primarily private real estate, over €93 billion of private debt and alternative credit, as well as c.€12 billion in Infrastructure and private equity. We take a 360° approach to real estate & infrastructure investing with €126 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 over 980 people located in 17 offices around the world and serves the needs of over 640 clients from Europe, North America, Asia Pacific and Middle East. We are the number one property portfolio and asset manager in Europe, and one of the largest worldwide^[2]. AXA IM Alts is a business unit of AXA Investment Managers.

1 Source: AXA IM Alts data (unaudited) as at 31 December 2024.

2 Highest-ranked Real Estate Manager in the European Union according to IPE's Global Top 150 Real Estate Investment Managers, based on total value of real estate assets under management, November/December 2024

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AXA IM manages approximately €879 billion in assets, of which €493 billion are categorized ESG-integrated, sustainable or impact. As an established player in responsible investing, we adopt a pragmatic approach with a view to provide long-term value to our clients, our employees and the broader economy.

Part of the AXA Group, a worldwide leader in insurance and asset management, AXA IM employs over 3,000 employees and operates from 24 offices in 19 countries globally.

All figures, as at end of December 2024

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