

KURMA PARTNERS, A MEMBER OF THE EURAZEO GROUP AND A SHAREHOLDER OF MEMO THERAPEUTICS AG, ANNOUNCES THE SALE OF THE BIOTECH COMPANY TO IPSEN FOR AN AMOUNT THAT COULD REACH UP TO €700 MILLION.

Paris, July 1st, 2026

- Kurma invested in Memo Therapeutics AG in 2024 as part of an extension of its Series C round, which totaled CHF 45 million.
- Memo Therapeutics AG develops best-in-class antibodies for the treatment of viral infections and cancer.
- The transaction amounts to €200 million, with additional milestone-based payments that could bring the total consideration to more than €700 million.
- This transaction follows, notably, the sales of ImCheck to Ipsen in 2025, Corlieve Therapeutics to uniQure, and Amolyt Pharma to AstraZeneca, and further confirms the success of Kurma Partners' model in supporting biotech companies through to exit.

Kurma Partners, a member of the Eurazeo group, announces the acquisition of Memo Therapeutics AG by global pharmaceutical company Ipsen. Memo Therapeutics AG is a biotechnology company that leverages the unique diversity of the human immune response to develop next-generation medicines, through best-in-class antibodies targeting viral infections and cancer. The transaction amounts to €200 million, with additional payments contingent upon the achievement of certain milestones, potentially bringing the total value to more than €700 million. Kurma invested in Memo Therapeutics AG in 2024 as part of a CHF 20 million extension of its Series C round, bringing the total financing to CHF 45 million.

The proposed acquisition is focused on potravitug, a Phase II clinical-stage antibody targeting BK polyomavirus (BKPyV). BK polyomavirus-associated nephropathy is a serious and frequent complication in kidney transplant recipients, which can lead to graft loss and transplant failure. Potravitug was granted Fast Track designation by the U.S. Food and Drug Administration (FDA) in May 2023, as well as Orphan Drug designation in the European Union in December 2025.

This transaction follows a series of successful exits, including that of ImCheck—an immunotherapy company developing a new generation of antibodies targeting a range of solid and hematological cancers—to Ipsen; Corlieve Therapeutics, a company specialized in rare epilepsies, to uniQure; and Amolyt Pharma, focused on rare endocrine diseases, to AstraZeneca. It further confirms the success of Kurma Partners' model in supporting biotech companies through to exit.

Transaction Details

Under the terms of the agreements, Memo Therapeutics AG's shareholders will receive a €200 million payment on a cash-free, debt-free basis upon closing of the transaction. They may also receive deferred payments subject to the achievement of specific development, regulatory, and commercial

milestones, for a total potential consideration exceeding €700 million. As a condition precedent to the completion of the transaction, the assets and employees of Memo Therapeutics AG not related to potravitug will be transferred to a newly created company, Memorises Bio, which will remain owned by Memo Therapeutics AG's shareholders.

Completion of the transaction is expected in the third quarter of 2026, subject to customary closing conditions. The impact of this proposed mid-stage acquisition has already been factored into Ipsen's current full-year financial guidance.

Erik van den Berg, Chief Executive Officer of Memo Therapeutics AG, declared:

"Today marks a major milestone in Memo Therapeutics' journey and validates several years of scientific innovation. We are delighted that Ipsen has chosen to advance the development of this important medicine. With its recognized expertise in the development and commercialization of treatments for rare diseases, Ipsen is well positioned to enable this innovative asset to reach its full potential and make a meaningful difference in the lives of thousands of kidney transplant patients affected by BKPyV infection."

Hadrien Bouchez, Partner at Kurma Partners, declared:

"The acquisition of Memo Therapeutics by Ipsen marks the culmination of a remarkable journey. I would like to commend Erik van den Berg and the entire team for their outstanding work. We are proud to have supported this company during the extension of its Series C round. This transaction fully illustrates our commitment to backing ambitious companies capable of advancing therapeutic innovation and delivering a lasting impact on global health."

ABOUT KURMA PARTNERS

- Founded in 2009 in Paris, Kurma Partners has become a key player in Europe, financing innovation to build the healthcare industry of tomorrow. Kurma invests from company formation to growth capital, across the spectrum of healthcare through specialized franchises. The franchises continue to expand with successive funds focused on biotechnology (Biofunds I, II, III, IV - the latter has a target of €250 million), digital health & diagnostics (Kurma Diagnostics and Kurma Diagnostics 2) and more recently, growth opportunities (Kurma Growth Opportunity Fund). The Kurma teams comprise a total of 25 people, including 10 partners, and are based in two offices, in Paris and Munich. They are heavily involved in the European ecosystem and have built up a strong network of international connections with prestigious research institutes, hospitals, entrepreneurs, industrial players, and fellow investors.
- Kurma Partners is part of the Eurazeo group.
- For further information: www.kurmapartners.com

ABOUT IPSEN

- We are a global biopharmaceutical company with a focus on bringing transformative medicines to patients in three therapeutic areas: Oncology, Rare Disease and Neuroscience. Our pipeline is fueled by internal and external innovation and supported by nearly 100 years of development experience and global hubs in the U.S., France and the U.K. Our teams in more than 40 countries and our partnerships around the world enable us to bring medicines to patients in more than 100 countries.
- Ipsen is listed in Paris (Euronext: IPN) and in the U.S. through a Sponsored Level I American Depository Receipt program (ADR: IPSEY). For more information, visit [ipсен.com](https://www.ipсен.com).

ABOUT MEMO THERAPEUTICS AG

- Memo Therapeutics AG is a late-stage biotech company translating unique human immune responses into superior medicines through the development of best-in-class antibodies to treat viral infections and cancer. The Company's lead program, potravitug, targeting BKPyV infection in kidney transplant recipients has the potential to become a first-in-class BKPyV disease-modifying therapy. Underpinning MTx's core assets is its proprietary DROPZYLLA® technology, an antibody repertoire copying engine with high-throughput screening capabilities. By retrieving and expressing antibody genes from millions of B cells at single-cell resolution and preserving cognate heavy- and light-chain pairing, DROPZYLLA® also perfectly enables the development and manufacture of recombinant polyclonal IgG.
- Memo Therapeutics AG is a private company located in Schlieren / Zurich and backed by investors including Ysios Capital, Kurma Partners, Pureos Bioventures, Swisscanto, Vesalius Biocapital and Adjuvant Capital. Learn more at www.memo-therapeutics.com, and on LinkedIn.
- Memo Therapeutics AG's assets not related to potravitug, notably including its collaboration with CSL on the Rec-IgG Project and the DROPZYLLA® antibody discovery platform, as well as Memo Therapeutics AG's employees who are not directly involved in the potravitug program, will be transferred to a newly incorporated subsidiary, Memorises Bio, and retained by Memo Therapeutics AG's shareholders via a carve-out implemented prior to the closing of the transaction.

ABOUT EURAZEO

- Eurazeo is a leading European investment group with €39 billion in diversified assets under management, including €30 billion on behalf of institutional and retail clients through its private equity, private debt, real estate and infrastructure strategies. The Group supports 700 mid-market companies, leveraging the commitment of its 450-strong workforce, its in-depth sector expertise, its privileged access to global markets through 15 offices across Europe, Asia and the United States, and its responsible approach to value creation based on growth. The company's institutional and family shareholding structure, and its solid financial structure, ensure its long-term viability.
- Eurazeo has offices in Paris, New York, London, Frankfurt, Berlin, Munich, Milan, Stockholm, Madrid, Luxembourg, Shanghai, Seoul, Singapore, Tokyo and São Paulo.
- Eurazeo is listed on Euronext Paris.
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