

Dentons advises Immunic on financing agreement with the European Investment Bank to support the development of a potential COVID-19 treatment

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Munich/New York —Global law firm Dentons has advised Immunic, a clinical-stage biopharmaceutical company, on a financing agreement of up to €24.5 million to support the development of Immunic's lead asset, IMU-838, for the treatment of moderate COVID-19. The venture loan is provided by the European Investment Bank (EIB) and backed by the Infectious Diseases Finance Facility (IDFF) set up as part of the European Union's Horizon 2020 Program.

Immunic develops selective oral immunology therapies aimed at treating chronic inflammatory and autoimmune diseases, including relapsing-remitting multiple sclerosis, ulcerative colitis, Crohn's disease, and psoriasis. IMU-838, an orally available small molecule, has successfully demonstrated preclinical activity against SARS-CoV-2 in multiple assays and is currently undergoing a phase 2 clinical trial in hospitalized COVID-19 patients with moderate disease activity. In addition to COVID-19, Immunic aims at developing IMU-838 for potential use against other, future viral pandemics. Among others, IMU-838 has previously demonstrated activity in vitro against Influenza A virus, HIV, and Hepatitis C virus.

A cross-border Dentons team from Munich and New York provided comprehensive advice to Immunic on the financing agreement with the EIB. In 2019, Dentons advised Immunic in its reverse takeover transaction with Vital Therapies, Inc., a California-based biotherapeutic company, resulting in Immunic's listing on Nasdaq.

Advisors to Immunic:

Dentons (Munich): Thomas Strassner (Partner, co-lead), Christopher Mayston (Counsel, co-lead, both Corporate), Dr. Andreas Berberich (Counsel, Tax), Pablo Albrecht (Associate, Corporate).

Dentons (New York): Ilan Katz (Partner), Nathan Hyman (Managing Associate, both Venture Technology).

About Dentons

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Your Key Contacts



Thomas Strassner
Partner, Munich
D +49 89 244408 442

thomas.strassner@dentons.com

Media contact

Christine Wolf

Senior Communications

Manager Germany

D +49 89 244408 480

Christine.Wolf@dentons.com