

# Dentons advises Bpifrance Large Venture on Series B financing of TreeFrog Therapeutics

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**Paris** —Global law firm Dentons has advised Bpifrance Large Venture, part of the French Public Investment Bank, on the \$75million Series B financing of TreeFrog Therapeutics. Bpifrance led the financing round via its Large Venture fund, together with the US investment firm Leonard Green & Partners and the global pharmaceutical company Bristol Myers Squibb. The European venture capital team Xange, leader of the first round of financing, is also participating in this transaction, along with all the historical regional investors: Aquiti Gestion, IRDI Capital Investissement, Galia Gestion, SATT Aquitaine Science Transfert and BNP Paribas Développement.

TreeFrog Therapeutics is a Bordeaux-based biotech start-up focused on developing safe and affordable stem cell-derived therapies. It is developing a new generation of cellular therapies thanks to a technology that allows it to produce batches of several billion induced pluripotent stem cells (hiPSC) with an unprecedented level of quality and to differentiate them into micro-grafts that could replace damaged tissues in a wide range of pathologies.

This Series B round will be used to deploy biomimetic C-Stem™ technology for clinical-grade manufacturing, grow and advance to the clinic a comprehensive pipeline of cell therapies, and finance the opening of technological hubs in Boston, US and Kobe, Japan.

Dentons Paris advised Bpifrance Large Venture with a multidisciplinary and multi-jurisdictional team composed of:

Paris-based partner Olivia Guéguen led Dentons' cross-border legal team on the transaction. The team included Corporate and M&A associates Laura Godard and Frédéric Long, Employment and Labor partner Katell Déniel-Allioux and counsel Julie Ragueneau, Tax counsel Jérôme le Berre and Intellectual Property partner Loïc Lemerrier and associate Sophie Mandel in Paris, and Intellectual Property Song K. Jung in Washington, DC.

## About Dentons

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