

PRESS RELEASE

Lundbeck to acquire Prexton Therapeutics in a deal valued at up to €905 million

Copenhagen, March 16, 2018 – Sunstone Capital today announces that H. Lundbeck A/S (Lundbeck) will acquire Sunstone portfolio company Prexton Therapeutics BV (Prexton).

Prexton develops innovative drugs to improve the quality of life of people who suffer from Parkinson's disease and other brain disorders. Prexton's lead compound Foliglurax is currently in clinical phase II for symptomatic treatment of OFF-time reduction in Parkinson's disease and dyskinesia (involuntary muscle movements). Prexton is located in Oss (the Netherlands) and Geneva (Switzerland).

Under the terms of the agreement Lundbeck will pay €100 million in cash upfront to Prexton's current owners and is furthermore required to pay additional €805 million in development, regulatory and sales milestones depending on successful outcome of certain undisclosed milestones.

In 2015, Sunstone Capital, through its Sunstone Life Science Fund III, joined the Series A financing of Prexton as a Co-Lead investor. Since then, Sunstone has been represented on the Board by Andreas Segerros, Venture Partner with Sunstone Capital, supporting the company in strategic and operational matters.

"The uniqueness of the compound and its broad treatment profile made it a very compelling investment case for Sunstone when we made our first investment in the company in 2015", says Andreas Segerros. "With such an opportunity for the Parkinson's patients, it is rewarding to see that the asset is now ready to go into the hands of a pharmaceutical company that are experts in the area and has the resources to fully exploit the potential of Foliglurax for the benefit of Parkinson's patients worldwide".

"Prexton was founded based on a series of unique compounds with the potential to treat the serious debilitating, late stage complications, such as dyskinesia associated with late stage Parkinson's disease", says Peter Høngaard Andersen, Chairman of the Board of Prexton Therapeutics. "It has been a pleasure working with the Prexton team as well as Sunstone and the other venture capital investors to successfully bring the lead compound into clinical phase II".

This transaction represents one of the more significant recent trade sales of a private European biotechnology company. It is also the second large exit from the Sunstone Life Science Fund III in 6 months, and is a strong validation of Sunstone's investment strategy.

About Sunstone Capital:

Sunstone Capital is an independent European venture capital investment firm founded in 2007 by an international team of industry experts with combined entrepreneurial, operational and financial experience. Sunstone Capital focuses on developing and expanding early-stage Life Science and Technology companies with strong potential to achieve global success in their markets. Within life science, Sunstone Capital has invested in more than 40 companies in the areas of pharmaceuticals, medical technologies and

diagnostics, and has completed more than 20 successful IPOs and large M&A transactions. Managing total funds of €890 million, Sunstone Capital is one of the largest European venture capital investors.

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