



DMC Biotechnologies, Inc. Announces First Close of \$10.3M Series A Financing Led by Sofinnova Partners

[Boulder, CO] July 9, 2019 – DMC (www.dmcbio.com), an early-stage biotechnology company, announced today that it has raised a Series A equity financing led by Sofinnova Partners. The company also announced the addition to its Board of Directors of Josko Bobanovic, Partner and Manager of the Sofinnova Industrial Biotech Fund. Current investors Capricorn Venture Partners and Breakthrough Energy Ventures also participated in the fundraising. This funding builds on the company's successful non-dilutive awards to date which exceed \$1.8M from the National Science Foundation, the US Department of Energy, and the US Department of Agriculture.

DMC makes bio-based products using enhanced microbial fermentation. The development of microbes and associated bioprocesses has historically been complicated, slow, and costly. DMC is deploying its technology to reduce biological complexity and enhance the speed of development, creating a low cost, fermentation-based manufacturing platform that has the capability to produce a broad diversity of products. The company's platform enables low cost distributed manufacturing of existing products and new-to-the world products that are only accessible using the precision of biology.

Josko Bobanovic, Partner at Sofinnova Partners and the manager of the Sofinnova Industrial Biotechnology Fund, said: "We have been impressed by a unique technology, an exceptional founding team, and significant potential for rapid commercial growth. This funding round brings together like-minded investors who share the team's vision of creating a capital efficient, multi-product, biochemicals company."

"We are excited that Sofinnova appreciates the potential of our proven technology and shares our vision of the commercial path for the company. We look forward to working with them as we bring our specialty amino acids product family into the marketplace and as we continue to build our robust product pipeline," said Matt Lipscomb, Ph.D., CEO and Co-Founder of DMC.

Rob van der Meij, Senior Investment Manager at Capricorn Venture Partners (the manager of the Capricorn Sustainable Chemistry Fund), and Board member of DMC, added: "We are continuing to invest in DMC because their approach and technology are differentiated in the sector and they have demonstrated strong progress the past 1.5 years. We look forward to working with Sofinnova and the DMC team to support the company's commercial efforts across multiple global markets."

Carmichael Roberts, of Breakthrough Energy Ventures stated "DMC's synthetic biology platform has the potential to transform traditional product and chemical development by dramatically reducing time-to-market and costs. The technical implications of DMC's science in the fuels and food sectors drew us to the company and we are excited to be part of their journey."

With this funding, DMC plans to recruit additional top talent in senior management, metabolic engineering, and fermentation for locations in Boulder, CO and Durham NC as it advances its first products to commercial scale.