

[PRESS RELEASE] – InvestHorizon Alumni PhagoMed GmbH has been acquired by BioNTech SE

PhagoMed (BioNTech R&D Austria after acquisition) has recently announced their acquisition by BioNTech SE.

The Austrian biotech startup is developing novel disease- targeted anti-bacterials. Their technology combats the urgent problem of antimicrobial resistance (AMR), which is being accelerated by the misuse of antibiotics. According to the WHO, AMR is one of the biggest threats to global health.

PhagoMed's LysinBuilder platform enables the discovery and optimization of novel synthetic lysins through a prediction algorithm allowing to target and terminate selected group of bacteria. Their PM-477 pipeline is targeting the *Gardenella* pathogen, which is causing bacterial vaginosis in 1 out of 4 women worldwide. The current standard-of-care treatment for this disease are broad-spectrum antibiotics, which are destroying the remaining beneficial bacteria and are leading to 60% of recurrency and 10% of possible chronicity by not efficiently targeting the bacteria. PhagoMed's solution proved high efficacy and precision, being currently in pre-clinical trial.

Vienna-based company has achieved many important milestones over the last years: 2018 the company has won the Austrian Entrepreneurship Awards Phönix; 2020 they were selected for the EIT Gold Track Programme, they were finalists at the MIT SOLVE competition and won the 2nd place as Leading Young European Biotech Company in at the EIT Health Catapult competition. The same year, PhagoMed joined the EC financed InvestHorizon Accelerator in March and pitched at the Pitching eForum in June. They managed to raise over 5M€ along their growth path before the acquisition.

About InvestHorizon

InvestHorizon is a programme financed by the European Commission, in association with Eureka, to facilitate Series A funding for selected deep tech companies boosting their investment readiness and investor relations. The programme is run by a consortium coordinated by Tech Tour with 6 other partners: BPI France, Meta Group, EurA, BWCON, EBN, and IESE Business School.

More information on upcoming activities and how to apply for the next call can be found here: <http://www.investhorizon.eu>

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