

Paris, 3<sup>rd</sup> november 2016

Press Release

**AFM-Téléthon and the SPI fund, managed by Bpifrance under the *Programme d'Investissement d'Avenir*, are creating YposKesi, the first French industrial pharmaceutical company dedicated to producing gene and cell therapy drugs for rare diseases**



**AFM-Téléthon and the 'Sociétés de Projets Industriels' SPI [Industrial Projects Companies] investment fund, managed by Bpifrance under the *Programme d'Investissement d'Avenir (PIA)*, are creating YposKesi<sup>1</sup>, the first French company to develop and produce gene and cell therapy products. This new company aims to make the first treatments available to patients and market them at a fair and controlled price, consistent with the commitment made by AFM-Téléthon and its founders' characteristic general interest strategy. By relying on proofs of concept of innovative therapies created by leading French research in this field, this new benchmark company is taking up the challenge of industrialising innovative treatment methods for rare diseases, but also for common diseases. It is the founding element for a first-class translational sector, generating high added-value and major economic benefits for France.**

Located in Evry (Essonne), this industrial platform, effective since 2nd November 2016, is made up of more than 100 experts in bioproduction and has a first production building covering 5,000 m<sup>2</sup> (formerly Généthon Bioprod). It is aiming at European leadership and, with this objective, by 2021 will bring together nearly 300 engineers, pharmacists, technicians and experts in three production buildings totalling 13,000 m<sup>2</sup>. It will meet the needs of AFM-Téléthon laboratories (Généthon and CECS/I-Stem), as well as those of academic and industrial biotechnology organisations, for clinical trials or post-MA (Marketing Authorisation) distribution. The first therapeutic batches produced by this platform are gene therapy batches for muscle, blood and immune system diseases.

AFM-Téléthon has a majority-holding in YposKesi, which is also governed by Bpifrance through the 'Sociétés de Projets Industriels' SPI [Industrial Projects Companies] investment fund, managed on behalf of the French government. AFM-Téléthon contributes expertise developed by its Généthon and CECS/I-stem laboratories, as well as existing production capacity, and will invest 37.5 million euros between now and 2022. The SPI fund will invest a total of 84 million euros as part of the *Programme d'Investissement d'Avenir*.

For AFM-Téléthon, the creation of this new pharmaceutical company is an essential step to achieve its objective, which has never changed: TO CURE. As an association of patients and parents of patients, our mission is not to perform scientific exploits but to cure rare diseases that have long been considered as incurable. This new pharmaceutical company, created with the French public investment bank, is part of the general interest strategy that we have always followed. It is a facility that should enable us to convert scientific advances into effective medicines and to keep the promise

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<sup>1</sup> From the Greek *Yposchesi*, meaning 'promise' or 'commitment'

we have made to our children. We are proud to take up this major challenge and we are determined to realise our objective of a fair and controlled price to benefit patients and the whole community," declared **Laurence Tiennot-Herment**, President of AFM-Téléthon.

**Magali Joëssel**, Director the SPI fund, states "creating YposKesi is the beginning of a great adventure, making it possible to consolidate the leading French and European company in the sector. This investment will also make it possible to support the entire ecosystem, start-ups and industrial companies, by offering to produce their therapies, in the largest manufacturing centre for gene and cell therapies in Europe. This project meets all our objectives: to support new industries, creating jobs and structure for the sector, with a partner that shares our values."

#### **About AFM-Téléthon**

Since the first Telethon in 1987, AFM-Téléthon has dedicated more than 1.2 billion euros to therapeutic innovation to benefit patients suffering from rare diseases. It has now developed a unique capacity to design innovative biotherapies and to provide the first evidence of efficacy in patients, particularly through top-class laboratories grouped within the *Institut des Biothérapies de maladies rares* [Biotherapies Institute for Rare Diseases], particularly Généthon for gene therapy of rare diseases and CECS/I-stem for cell therapy, using pluripotent stem cells. [www.afm-telethon.fr](http://www.afm-telethon.fr)

#### **About SPI fund, *Société de Projets Industriels* [Industrial Projects Companies]**

This fund, managed by Bpifrance on behalf of the French government under the *Programme d'Investissement d'Avenir*, aims to enable industrial projects with the greatest prospects for business and jobs in industrial sectors to find support for their development.

It acts as informed equity investor in venture companies sponsoring industrialisation projects chosen based on their growth potential, current industry positioning and their contribution to ecological and energy transition. Thus it is one of the financial facilitators in New Industrial France.

#### **About Bpifrance**

Bpifrance, subsidiary of the French *Caisse des Dépôts* and the government, trusted partner to entrepreneurs, supports businesses from start-up to stock-market listing, for credit, guarantee and equity. In addition, Bpifrance provides strengthened support and aid services for innovation, external growth and export, in partnership with Business France and Coface.

Bpifrance offers businesses a range of finance packages at each key stage of their development, each offer appropriate to specific regional needs.

With 47 regional offices (90% of decisions taken locally), Bpifrance is a facility for economic competitiveness supporting entrepreneurs. Bpifrance acts in support of public policies driven by French state and government, to meet three objectives:

- support the growth of businesses;
- prepare the competitiveness of tomorrow;
- contribute to developing an ecosystem that encourages an entrepreneurial spirit.

With Bpifrance, companies benefit from a powerful, close and effective business contact, to meet all their finance, innovation and investment needs.

For more information:

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