Case Study

American Gene Technologies

Addressing the world's endemic diseases with genetic medicines

American Gene Technologies (AGT) is developing and commercializing genetic medicines targeting major diseases, including HIV/AIDS, phenylketonuria, and hepatocellular carcinoma (liver cancer, or HCC). AGT's drugs will treat symptomatic disease with the intent to provide durable cures that extend the length and improve the quality of patients' lives.

Bascom Ventures (for the University of Wisconsin community) sourced Alumni Ventures' investment a \$15 million Series D. We were impressed by the company's well-established assets and research, unique IP, and the significant potential impact of single treatment cures for severe diseases. AGT demonstrates our ability to identify and secure investments in high-potential healthtech opportunities.

AGT is a biopharmaceutical company developing genetic medicines that meet unmet medical needs in inherited or acquired diseases through the application of viral vector technology.

The company is focused on achieving permanent cures that provide long-term value for patients, society, investors, and donors by developing and testing cutting-edge gene therapies to cure some of humanity's worst diseases.

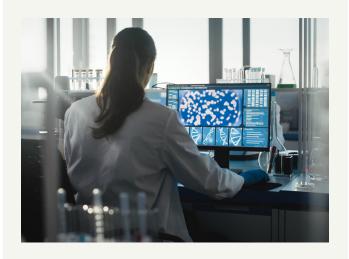
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FOUNDER INSPIRATION

Founder and CEO Jeff Galvin earned his BA in Economics from Harvard in 1981. He has more than 30 years of business and entrepreneurial experience,



including founder or executive positions at a variety of Silicon Valley startups. Several of his companies were taken public and/or sold to public companies, including one in the medical-technology arena that was sold to Varian, the leading maker of linear accelerators used in cancer therapy. Following his startup experience, Jeff retired to become an angel investor in real estate and high tech. He came out of retirement in 2006 to found and fund AGT after meeting the late Roscoe Brady, who introduced Galvin to tools called "viral vectors" that enable molecular biologists to deliver genetic material into cells. Brady spent more than 50 years at the National Institute of Health conducting pioneering research on hereditary diseases.



Enterprise clients turn to American Gene Technologies for:

- Extensive catalog of patented treatments for diseases
- Revolutionary treatment for HIV
- Proven expertise in the fields of medicine and gene therapy
- Rapid development of drugs to treat inherited diseases
- An industry leader in genetic design and development

Specifically, AGT's HIV cure has shown promise in creating a powerful drug that may bring relief to one of society's most elusive epidemics and prove the efficiency and effectiveness of AGT's platform technologies to cure dozens of diseases ranging from viruses to cancers. In December 2021, <u>AGT announced</u> that clinical trials indicate its HIV cure should be able to create an effective immune response against HIV in the absence of antiretroviral treatment.

A Pioneer of New Disease Treatments

American Gene Technologies has raised <u>over \$40</u> <u>million</u> to date based on the strength of its intellectual property portfolio, the broad market potential of its primary product, and its team's understanding of disease treatments. Here are aspects of the deal that our team found compelling:

 Unique IP and Tech: With an estimated value in the billions, AGT's technology can be applied to

- a broader set of diseases more efficiently and effectively. The company has 23 patent families in various stages with six granted patents. AGT is working with researchers and experts from top institutions who have the necessary resources to leverage AGT's technology.
- Flagship Products: The company is developing single treatment cures that can eliminate a lifetime of chronic care symptom management and treatments. Their solutions offer targeted and locally administered therapies that do not cause systemic toxicities, such as chemotherapy. AGT is building a drug-delivery platform to develop a variety of therapeutics and cures for various diseases.
- An Established Organization: AGT has developed significant assets accrued over a decade of development. Ten years of lentiviral vector experience and platform development position the company head and shoulders above its nearest competitors.

Co-Investors

Bascom Ventures sponsored Alumni Ventures' participation in AGT's \$15 million Series D. Bascom co-invested alongside established, institutional investors with deep confidence in AGT, including Swirnow Capital and Thompson Holdings. In 2019, the company signed a Research Collaboration Agreement with the National Institute of Allergy and Infectious Diseases (part of the NIH).

Co-investors and investments listed are for illustration purposes only. These co-investors are some that AV has historically co-invested with and is not a predictor of future co-investors for any given portfolio company. There is no guarantee of who will be the co-investors. These investments are not intended to suggest any level of investment returns; not necessarily indicative of investments invested by any one fund or investor. Many returns in investments result in the loss of capital invested. These investments are not available to future fund investors except potentially in certain follow-on investment options.

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