

## **SphingoTec Closes €5M Series C to Accelerate Market Development and Financial Growth with Innovative Biomarkers**

- SphingoTec GmbH has successfully secured funding to drive its global expansion, including the US market, through strategic collaborations.
- The investment round is led by Think.Health Ventures, with support from existing investors. Think.Health Ventures will add significant value to SphingoTec through its expertise in diagnostics and its extensive network in clinics and laboratories.
- The raised capital will be pivotal in advancing the out-licensing and commercialization of SphingoTec's innovative biomarkers for critical care, aiming to significantly improve patient management and outcomes.
- The funding underscores SphingoTec's dedication to pioneering advancements in critical care patient management.

**Hennigsdorf/Berlin, Germany, August 8, 2024** - Diagnostics company SphingoTec GmbH ("SphingoTec") announces the successful closing of a Series C financing round. The raised capital will allow the company to reach profitability through sustained and strategic commercialization of its products. This includes supporting market development, out-licensing activities, and close collaboration with licensees. SphingoTec aims for global expansion, including entry into the US market.

The lead investor, Think.Health Ventures, specializes in healthcare ventures that focus on innovations and business models in digital healthcare, medical technologies, and health service providers. Think.Health Ventures will provide support to the SphingoTec management team through its extensive network in clinics and laboratories. Additionally, SphingoTec has secured support from existing investors, which include Brandenburg Kapital, HBM Healthcare Investments, NRW.BANK, and Wellington Partners.

Dr. Florian Kainzinger, Managing Partner and Founder of Think.Health Ventures, commented, "We are pleased to support SphingoTec at this exciting stage of the company's development. With its developed and commercialized lead product penKid, SphingoTec is well-positioned for global expansion through out-licensing to key players in the diagnostic industry."

SphingoTec develops and markets in vitro diagnostic (IVD) solutions for novel and proprietary blood-based protein biomarkers. The company focuses on translational medicine, bringing innovations to frontline healthcare by discovering biomarkers, developing IVD assays, and making them available on different diagnostic platforms. The biomarker portfolio includes Proenkephalin A 119-159 (penKid), a biomarker for the assessment of kidney function, and bioactive Adrenomedullin 1-52 (bio-ADM), a biomarker for the assessment of endothelial function. PenKid has been out-licensed and commercialized and is currently used in routine measurements in university hospitals to improve patient management. To achieve broad market adoption of its first-in-class biomarkers, SphingoTec partners with global IVD companies. The portfolio is available for licensing to companies seeking to enhance their immunoassay portfolios and develop biomarker-based diagnostics for clinical use on high-throughput and near-patient testing platforms.

Deborah Bergmann, Managing Director and CEO, stated, "There is a substantial demand for more advancements in critical care diagnostics. Our scientifically and clinically validated innovations have the potential to improve the management of critically ill patients. With this investment, we will focus on further out-licensing our biomarkers to translate scientific advancements into routine clinical practice, ultimately supporting clinicians in improving patient outcomes."

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#### **About SphingoTec**

SphingoTec GmbH ("SphingoTec"; Hennigsdorf near Berlin, Germany) is a commercial-stage diagnostic company focusing on innovative critical care biomarkers for diagnosing, predicting, and monitoring acute medical conditions. SphingoTec's innovative markers are made available on different IVD platforms. SphingoTec's proprietary biomarker portfolio includes Proenkephalin A 119-159 (penKid), a biomarker for the assessment of kidney function in critical diseases, and bioactive Adrenomedullin 1-52 (bio-ADM), a biomarker for the assessment of endothelial function in conditions like sepsis.

#### **About penKid**

Proenkephalin A 119-159 (penKid) is a blood-based biomarker for assessing kidney function in acute and critical conditions. The biomarker offers a blood-based alternative for the complex and time-consuming *in vivo* measurement of true glomerular filtration rate (GFR). PenKid is independent of common comorbidities (e.g., hypertension and diabetes) and the frequently occurring inflammation in critically ill patients. Rising penKid blood levels predict acute kidney injury earlier than today's standard of care, and decreasing penKid blood levels indicate the improvement of kidney function, even under dialysis.

#### **About bio-ADM**

Bioactive Adrenomedullin 1-52 (bio-ADM) is a dynamic blood biomarker for the real-time assessment of endothelial function. The endothelium contributes to blood pressure and separates blood from the surrounding tissue. Elevated bio-ADM blood levels predict both blood pressure drop, resulting in shock and leaky blood vessels, leading to edema formation. Early identification of an imbalance in endothelial function allows for the prediction of vasopressor demand in critically ill patients and aids in the identification of residual congestion in acute heart failure patients.

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