

Vienna Insurance Group supports fight against COVID-19 Investment in biotech company Apeiron Biologics founded by Josef Penninger

Vienna Insurance Group has invested in Austrian biotech company Apeiron Biologics AG, which is currently working on a drug to treat COVID-19. Josef Penninger was involved in the development of the medication, which is being administered to a group of COVID-19 patients as part of a pan-European clinical trial.

Joining forces to combat COVID-19

Vienna-based Apeiron specialises in discovering and developing novel cancer immunotherapies and medications for the treatment of respiratory diseases. Due to the COVID-19 pandemic, the company is currently focusing on developing a drug to combat the disease. By collaborating with Apeiron, VIG-Group is aiming to play its part in the fight against COVID-19, which in turn will enable it to live up to its social responsibilities as a good corporate citizen. *“As an insurer, our most fundamental task is to protect people against risks. In the current situation, health has become the focus of attention, and as a provider of life and health insurance, playing a part in safeguarding health and also in the prevention of diseases is one of our leading priorities. Our investment in Apeiron is a meaningful, long-term option that enables us to bring to life our promise of ‘protecting what matters’, while also keeping our economic goals in mind,”* commented General Manager Elisabeth Stadler. Under its Agenda 2020 management programme, the Group has already implemented measures aimed at promoting health and well-being, and is stepping up its operations in the health insurance segment. The acquisition of a stake in Apeiron in the course of a capital increase is in line with this thrust, and dovetails seamlessly with the Group’s overarching strategy.

Medication already being tested

The current phase II clinical trial of a COVID-19 vaccine developed by Apeiron is based on its research findings on the SARS virus. Developed by a team including Upper Austrian researcher Josef Penninger, the APN01 drug was produced in response to the first SARS outbreak in 2003 as a treatment for acute lung damage and respiratory syndrome; the latter is the main cause of death in cases of COVID-19.

APN01 imitates the ACE2 receptor, which the SARS virus uses to infect cells, and this stops the virus binding to them. Thanks to its dual mechanism, the drug also protects lung tissue against infections caused by the virus. The medication is currently being tested in Austria and several other European countries as part of the clinical trial and has been administered to an initial group of COVID-19 patients.

“APN01 is one of the few therapy approaches specifically targeting the coronavirus and one of the most advanced drugs for treating COVID-19. If the results of the clinical trial are positive, it would probably be possible to fast-track approval in Europe and bring the drug to market quickly. This is why we are delighted to welcome Vienna Insurance Group as a new anchor investor following our capital increase. We are very grateful for their support and their contribution to containing the current coronavirus pandemic,” said Peter Llewellyn-Davies, CEO of Apeiron Biologics AG.

“In collaboration with other researchers, our lab provided the first in-vivo evidence that the ACE2 protein is the key receptor for SARS-CoV-2 and also has the potential to protect the lungs. I’m very pleased that the potential use of APN01 [a soluble human ACE2 protein] in the treatment of COVID-19 patients is being investigated in clinical trials, based on our decades of research and development. The investment by Vienna Insurance Group will play a substantial part in the continuing development of this drug candidate, as well as supporting our crucial efforts to find effective treatments in the fight against COVID-19,” explained Professor Josef Penninger, Apeiron’s founder and a member of its supervisory board, who is also a professor at the University of British Columbia.

Founded in 2003 by Professor Josef Penninger, **APEIRON Biologics AG** is a European private biotechnology company based in Vienna that specializes in the discovery, development and commercialization of novel immunotherapies for cancer and respiratory diseases. In 2017, APEIRON received EU marketing approval for APN311 (dinutuximab beta, Qarziba®) for the treatment of pediatric patients with neuroblastoma and licensed the worldwide rights for this product exclusively to EUSA Pharma Ltd. In addition, APEIRON uses its proprietary master immune checkpoint blockade mechanism to enable the human body’s natural defense mechanisms to fight tumors. APEIRON’s APN401 clinical program is a “first-in-class” autologous cell therapy for strengthening immunoreactivity via the intra-cellular master checkpoint Cbl-b. With APN01, APEIRON is conducting a clinical study in Europe for the treatment of COVID-19, for which market approval is being sought. APEIRON’s projects and technologies are based on a strong patent portfolio and partnerships with leading pharmaceutical companies and academic institutions underline APEIRON’s development expertise.

Vienna Insurance Group (Wiener Versicherung Gruppe) is the leading insurance group in Austria and Central and Eastern Europe (CEE). Around 50 insurance companies in 30 countries form a Group with a long-standing tradition, strong brands and close customer relations. The more than 25,000 employees in the Vienna Insurance Group (Wiener Versicherung Gruppe) take care of the day-to-day needs of more than 22 million customers. VIG shares have been listed on the Vienna Stock Exchange since 1994 and were awarded an A+ rating with stable outlook by the internationally recognised rating agency Standard & Poor’s. That is the best rating of all companies in the ATX, the leading index of the Vienna Stock Exchange. Vienna Insurance Group (Wiener Versicherung Gruppe) cooperates closely with the Erste Group, the largest retail bank in Central and Eastern Europe.

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