

Press Release

adivo joins Zoetis to bring the benefits of species-specific antibody therapies to pet owners worldwide

adivo's team and platform to strengthen Zoetis' capabilities in therapeutic antibody drug discovery for companion animals

Puchheim/ Munich, Germany – Sep. 15, 2023 – adivo GmbH, a leader in discovering species-specific therapeutic antibodies for pets, announced that it is part of Zoetis, the world's leading animal health company. Both parties have collaborated since 2021 with respect to both canine and feline antibody discovery. In addition to successful research collaborations, adivo's proprietary drug development activities led to a promising portfolio of antibody drug candidates in oncology and inflammatory diseases with a first-in-patient study to treat canine solid tumors initiated earlier in 2023. adivo will act as one of Zoetis' innovation hubs for antibody drug discovery with its more than 1,000 m² of lab space in Puchheim, Munich.

"We founded adivo with the vision to bring the benefits of next-generation monoclonal antibody therapeutics to pet owners and their beloved companion animals worldwide. Joining Zoetis means together we have multiple approaches to delivering more gold standard species-specific therapeutic antibodies to companion animals," commented Dr. Kathrin Ladetzki-Baehs, Founder and CEO of adivo. "I couldn't be more proud of the adivo team's accomplishments after only some five years of operations and with a minimal seed financing to start our journey. I look forward to seeing what our team can achieve as part of a leading organization with global reach while continuing to grow in one of the premier biopharmaceutical hubs in Europe."

"As the world leader in animal health, we are always exploring business development and external innovation activities that can complement our internal research and development capabilities," commented Rob Polzer, Executive Vice President and President of Research and Development at Zoetis. "Adding adivo to our R&D organization brings in unique platforms that may accelerate our research and portfolio to potentially help us address our customers' unmet needs in oncology, inflammatory diseases and other areas, and we are excited about the possibilities ahead."

Since its foundation in 2018, adivo has established two leading technology platforms for the de-novo identification of species-specific antibody drug candidates with optimal functionality, developability and low risk of immunogenicity. Both technologies, CEASAR and FELIX, represent the first phage display antibody libraries for selecting drug candidates against a broad range of diseases affecting dogs and cats, respectively. The founding team, Dr. Kathrin Ladetzki-Baehs and Dr. Markus Waldhuber, attracted seed investments by High-Tech Gründerfonds (HTGF), OCCIDENT and MorphoSys AG and managed adivo's growth to the roughly 25 people team of today.

“The attractive growth potential of the companion animal therapeutics market and the combination of profound technology expertise and project development track record of the adivo team had convinced us to invest in adivo's mission early on. The transaction values adivo's profound achievements of transferring one of the most productive drug discovery engines in human medicine, fully synthetic monoclonal antibody libraries, into the animal health space and build a network of partners, a promising pipeline, and a highly committed team around this innovation”, commented Patrizia Schützenhöfer, CEO of OCCIDENT, an early-stage deep tech venture capital investor.

Orrick, Herrington & Sutcliffe LLP served as adivo's legal counsel in the transactions, while CFA - Corporate Finance Associates served as M&A advisor to adivo.

About adivo

adivo is forging a new era for companion animal health. Our proprietary phage display antibody libraries deliver species-specific drugs for a growing market need. We apply our extensive drug discovery and protein engineering know-how to address cancer, chronic inflammatory diseases, and other serious conditions in pets. Together with our partners, we create the best possible therapeutics for our beloved furry friends. For further information, please visit: www.adivo.vet.

About Zoetis

As the world's leading animal health company, Zoetis is driven by a singular purpose: to nurture our world and humankind by advancing care for animals. After innovating ways to predict, prevent, detect, and treat animal illness for more than 70 years, Zoetis continues to stand by those raising and caring for animals worldwide – from veterinarians and pet owners to livestock farmers and ranchers. The company's leading portfolio and pipeline of medicines, vaccines, diagnostics and technologies make a difference in over 100 countries. A Fortune 500 company, Zoetis generated revenue of \$8.1 billion in 2022 with approximately 13,800 employees. For more information, visit www.zoetis.com.



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