

2020 Impact and Progress Report



Empowering entrepreneurs to crush cancer

Dear Donors and Friends,

2020 was a memorable year! Although the virus has already mutated several times and will continue to do so, the vaccines developed at unprecedented speed could tip the scales in our favour in the fight against COVID-19. Unfortunately, many cancer patients have gone without adequate treatment and follow-up due to the pandemic. We hope that oncologists and numerous other specialists will soon be able to perform their jobs in a calm and safe environment again.

Our 2020 Impact and Progress Report puts the spotlight on the advances of our laureates and the highlights of our actions.

"Empowering entrepreneurs to crush cancer" is our motto.

We help **researchers-finders** to become high-achieving **entrepreneurs**. Always on the lookout for exciting innovative projects in Belgium and neighbouring countries, we have spotted two new candidates who have cleared our rigorous multiple-stage selection process and could well become laureates in 2021. Your contribution supercharges projects derived from research; especially those that aim to retrain the immune system or develop new targeted therapies.

To accomplish even more together, join the Circle of Venture Philanthropists against Cancer and help us to fight a scourge that could affect one in three people by 2025.

"Become a Venture Philanthropist against cancer and save lives"

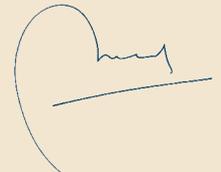
The Foundation Fournier-Majoie team thanks its donors and reasserts its commitment to sustaining its enthusiastic and determined efforts to support "**researchers-finders-entrepreneurs**" in initiatives that will one day beat cancer.



Bernard MAJOIE
Founder and Honorary Chairman



Jérôme MAJOIE
Chairman and Managing Director



Our mission

**As Venture Philanthropists,
we combine sustained giving
with the best business practices
to save cancer patients.**

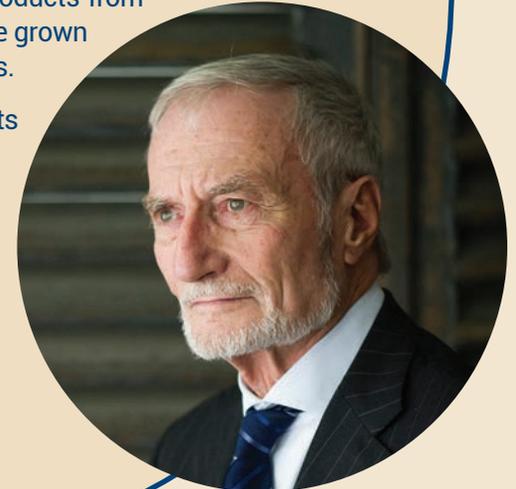
The Foundation provides
researchers-finders with resources
and skills to help them to
bring their oncological research projects
to a successful conclusion.

Our history

The Foundation was born from Dr. Bernard Majoie's firm belief that far too many promising scientific studies in the field of oncology fail to translate from bench to bedside due to a lack of adequate financial support and managerial oversight. He decided to put the experience gained as Chairman of the Board of Laboratoires Fournier to good use helping researchers with an entrepreneurial spirit. He calls it "giving back to the community".

The name of the Foundation honours the Laboratoires Fournier teams, which have a successful track record in bringing medicinal products from the test tube to pharmacies and hospitals and have grown from 400 to over 4,000 workers in over 35 countries.

We aspire to help the leaders of supported projects
to achieve great success





Committed people coming together to fulfil our mission

Board of Directors

Our founder, Dr Bernard Majoie, was named Honorary Chairman in 2017, on the occasion of the tenth anniversary of the Foundation, when he also passed the torch to his son, Jérôme Majoie. All six members of the Board of Directors serve pro bono.

Doctor Bernard Majoie,
Honorary Chairman of the Fournier-Majoie Foundation

Jérôme Majoie,
Chairman and CEO of the Fournier-Majoie Foundation

François Charlet,
Managing Partner at Intuitae Switzerland

Doctor Rudy Dekeyser,
Managing Partner at the LSP Health Economics

Frédéric Galland,
Finance and Administration Manager at the Fournier-Majoie Foundation

Paul Van Dun,
Director of the KU Leuven Research and Development Department

The operational team

A team consisting of Jérôme Majoie (Chairman and CEO), Frédéric Galland (Finance and Administration) and Marie Desprez (Assistant) runs the Foundation's day-to-day operations.

For communications and fundraising among Venture Philanthropists, the Foundation works closely with agencies and specialists sympathetic to our cause.

For scientific matters, the Foundation calls from time to time upon the expertise of Ana Maricevic (competition analysis) and Dr Peter de Waele (scientific aspects and intellectual property) and it draws upon its Scientific and Investment Advisory Board.

Scientific and Investment Advisory Board

Professor Martine Piccart is the honorary Chairwoman of this Advisory Board.

It consists of expert oncologists and biostatisticians, industry experts in clinical development and investment fund managers. It makes sure that the selected projects fulfil the scientific criteria and can address unmet medical needs.

Its members are

Doctor Vincent Brichard
Professor Dominique Bron
Professor Marc Buyse
Doctor Rudy Dekeyser
Professor Ferdinand Lejeune
Jan Pensaert
Paul Van Dun
Doctor Jerome Windsor

They all contribute to assessing and monitoring projects on a pro bono basis.





Venture Philanthropy is the DNA of the Foundation

Venture Philanthropy is giving in a way that maximises its societal impact

Venture Philanthropy is a form of strategic philanthropy that takes methods and approaches from venture capital.

The Venture aspect means calling on professionalism to assess the potential of the research project, evaluate the inherent risks and demonstrate the innovative elements that bring a real benefit to patients and medical community. It stands out for its strong long-term commitment (combining expert guidance and financial support) and its focus on measuring results and the societal impact achieved.

The Philanthropy aspect springs forward from the principles of Venture Philanthropists –selflessness (no personal gain), commitment and altruism.

A virtuous cycle

Laureates whose projects succeed return the favour by giving back at least the same amount they originally received to support new exciting projects.

They graduate from receiving assistance to providing it, kick-starting a virtuous cycle that gives your donations a sustained effect.

When you become a Venture Philanthropist, your donations fuel the virtuous cycle that characterises the Foundation in the pursuit of its mission and makes it so unique, always with complete transparency.

Join the Circle of Venture Philanthropists against Cancer



The Circle of Venture Philanthropists against Cancer

By joining the Circle, you become part of a community of committed donors who engage in sustained giving to make a real impact and beat cancer.

You will get opportunities to meet other Venture Philanthropists at events held in exceptional settings, sometimes with celebrities in attendance.

You will also get to meet high-level scientists and discuss promising lines of research with them.

You will get to discover cutting-edge scientific developments and marvel at the onward march of science, particularly in the field of cancer treatment.

You will get regular updates on how the project(s) you support is (are) coming along.

To join this new and innovative form of philanthropy, you just need to make a donation.

The multiplier effect magnifies the impact of our actions for the benefit of people with cancer



Supporting the Fournier-Majoie Foundation means striving to:

Make an impact on health

As long as cancer keeps claiming lives, the Foundation has a duty to persevere in its quest to identify, support and provide guidance to projects that bring hope. The commitment of Venture Philanthropists at our side gives fresh impetus to researchers-finders-entrepreneurs.

Thanks to your support, the Foundation can help them to optimise the pre-industrialisation phases to boost their odds of success. If their projects end up succeeding, you will have contributed to expanding the medical community's toolbox with new solutions that have proven benefits for patients.

Make an impact on the economy

Your support for projects selected by the Foundation fuels job growth. In order to succeed, researchers need the guidance of professionals who help them to make their projects viable from both the scientific and the industrial point of view.

Not to mention that earlier or more precise diagnoses and more effective treatments will also generate savings for society as a whole.

If success is on the cards, the new business is all set to grow and thrive... and it is all thanks to your support.

In 2020, the 6 active supported projects accounted for 80 jobs (versus 41 one year earlier).



€1 = €4 to €8

Your donations are tax-deductible, so a donation of 100 only costs you 55. In other words, your real donation of 55 translates to a benefit of 100 to the project. Because of its outstanding reputation in scientific/oncological and entrepreneurial circles, private investors see it as a very positive signal when the Foundation throws its weight behind a project. As a result, the investment of the Foundation is easily matched by private funds, often several times over.

In turn, these 200 in private funds can be used to obtain at least an equivalent amount in public funds. Your initial real donation of 55 has thus blossomed to at least 400.



Sustained generosity

Our careful selection of exciting projects and the subsequent first-rate guidance we provide to laureates increases the likelihood of success. When they succeed, these projects kick-start the Foundation's virtuous cycle, in which the resources provided are reallocated to support new projects again and again.

This means your donation supports multiple consecutive projects instead of just one.

The impact of your generosity is sustained over time.



100% model

Our pledge: 100% of your donations go straight to the projects.

We want to make your generosity count. This is why every single cent or penny you donate will go to scientific projects that have been carefully selected by the Foundation and validated by our scientific experts. The Founder covers all operating expenses and communication costs for the Foundation, so you know exactly what your generosity has made possible.



Progress of supported projects

Cancer remains a global scourge that needs to be tackled head-on

We have to support therapeutic, genetic, technological, diagnostic and imaging breakthroughs to keep contributing to better cures for patients.

Since our establishment in 2007, we have reviewed, analysed and provided feedback on over 200 projects, including those that did not end up being selected. The Fournier-Majoie Foundation has backed 17 projects so far, 6 of which are active.

We stand out from the pack because, as well as providing project leaders with financial support, we give them managerial guidance and grant them access to our scientific, industrial and financial networks.

“We never take the helm, but we help the aspiring captain to avoid hitting the rocks”

Our measured impact in 2020

6 active projects	5 new patents filed
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39
new jobs created
by our laureates

Since the establishment of the Foundation

8M⁺ euros allocated to projects	17 laureates nominated	25 patents filed
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80
jobs in the research teams
of our laureates

Paediatric neuroblastoma

PROFESSOR JO VANDESOMPELE



Neuroblastoma is a childhood cancer that affects the peripheral nervous system.

It makes up 9% of all forms of childhood cancer. 25 to 30 new cases are diagnosed in Belgium every year.

The Foundation has provided Professor Jo Vandesompele's team with financial and operational support for over a decade. Their research aims to identify prognostic markers that make it possible to administer personalised treatments tailored to each individual child from the beginning. This close collaboration has led to the identification of a component of the genetic material in the blood of children with neuroblastoma, which could now be used in a simple blood test to determine the severity of the disease and predict its course. The validation of the clinical potential of the test is ongoing within the framework of European Liquid Hope, a Europe-wide study with three main goals: assessing responses to treatment, monitoring minimal residual disease and identifying diagnostic and therapeutic targets.

SUPPORTED WITH
€1,139,000
SINCE
2009

From hepatitis to liver cancer

PROFESSOR NICO CALLEWAERT



Over 900,000 new cases of liver cancer are diagnosed worldwide every year.

1,290 people in Belgium were diagnosed with this disease and 1,100 died from it in 2020.

It almost always progresses from pre-existing liver diseases such as cirrhosis (90%) and chronic hepatitis B or C (8%), growing silently and insidiously. By the time the patient is found to have a liver problem, cancer has often already developed. In order to monitor the therapies used to stop the liver from deteriorating, Prof. Callewaert and his team have invented a blood test that tells us whether the liver has progressed to fibrosis or a stage of cirrhosis that can lead to cancer. The fact that the 5-year survival rate for liver cancer patients is only 20% only makes the need for such a test more urgent. A marketing agreement was signed with Helena Biosciences Ltd in 2018. The "Glyco Liver Profile®" was launched in Ghent on 4 October 2019.

SUPPORTED WITH
€273,750
SINCE
2007

Biogazelle

PROFESSOR JAN HELLEMANS,
PROFESSOR JO VANDESOMPELE



Biogazelle, a Clinical Research Organisation (CRO) based in Ghent, offers biotech companies and pharmaceutical laboratories cutting-edge services in the area of genomic and transcriptomic analysis (the analysis of genes and their dynamics) for all microRNAs and messenger RNAs.

In 2020, along with its activity in oncology, Biogazelle was called upon to develop COVID-19 tests and became part of the first public-private consortium. In record time, during the first lockdown, Biogazelle marshalled a team of up to 75 people, set up analytical laboratories and implemented strict and effective quality and control procedures. They analysed close to a third of all tests carried out in Flanders.

Starting in October, the universities of Ghent, Antwerp and Leuven took over the qPCR tests, freeing Biogazelle to go back to its regular activities as a CRO. Multiple contracts have been signed with biotech companies with RNA-based vaccines and therapies in their pipelines.

Doctor Roel Sterken was named CEO of Biogazelle in December 2020.

SUPPORTED WITH
€512,000
SINCE
2013

DNALytics

DOCTOR THIBAUT HELLEPUTTE



DNALytics, led by CEO Thibaut Helleputte, is a spin-off of the Catholic University of Louvain.

Its main area of expertise is the statistical analysis and validation of research data, as well as making recommendations on the development and marketing of healthcare products and services.

Impressed with the know-how and sound recommendations of the DNALytics teams, the Foundation has supported them with a total amount of €400,000 over the last three years. We have been taking part in their board meetings as an observer since the latest capital increase.

2020 was also a special year for DNALytics, which was called upon to create a precise daily chart of the course of the COVID-19 pandemic, as well as to assess daily hospital capacity and predict its future evolution to treat patients who have to be admitted to hospital.

SUPPORTED WITH
€400,000
SINCE
2017

The Trojan I llama Precirix [formerly known as Camel-IDS]

DOCTOR TONY LAHOUTTE



The company was renamed Precirix in September 2020. Apart from this rechristening, the biotech company based in Jette has cleared several important stages both in research and in programme development.

Its most advanced product, named CAM-H2, is a targeted radiotherapeutic drug based on llama-derived antibodies. It is an Antibody Drug Conjugate carrying a radioactive element that hooks on the cancer cells and destroy them by irradiation. CAM-H2 has officially started a Phase II clinical trial in the treatment of tumours overexpressing HER2 receptors (breast, stomach) that have relapsed or are resistant to standard treatments.

Enrolment will begin in Montreal, Canada, followed by the launch of several sites in the United States and Europe.

The radioactive dose optimisation and step-up protocols have led to real progress in the production of the medicinal product.

Another two research programmes have demonstrated preclinical proofs of concept in terms of both efficacy and tolerance. The young biotech company has 24 people (10 more than in 2019) working on Precirix projects.

SUPPORTED WITH
€481,000
SINCE
2015

Treating cancer with tobacco atb therapeutics

DOCTEUR BERTRAND MAGY



In the field of targeted cancer therapies, atb therapeutics has developed an innovative platform that can be used to design and manufacture a new class of anticancer molecules from tobacco-derived plants: **atbodies** (antibody-toxin-bioengineered).

This new technology yields extremely potent molecules (protein toxins), so lower doses are needed to achieve the desired therapeutic result. Furthermore, **atbodies** would drastically cut the risk of adverse effects.

The Foundation has held a stake in atb therapeutics since the company's launch in 2018, standing at the side of entrepreneurs Bertrand Magy (CEO), Max Houry (COO) and Ludwig Camusot (Business Officer).

2020 was a crucial year for the team, which cleared several key stages, including the validation of their new technology. *In vitro* proofs of concept and the very first results *in vivo* support the innovation and the expected superiority of the platform and **atbodies**. Programmes for liquid and solid tumours are in the pipeline.

SUPPORTED WITH
€475,000
SINCE
2018

Preparing for tomorrow today

Our rigorous selection method

All applications submitted to the Foundation are reviewed and receive recommendations even if not selected. Eligible projects are reviewed based on 14 scientific, business and financial criteria.

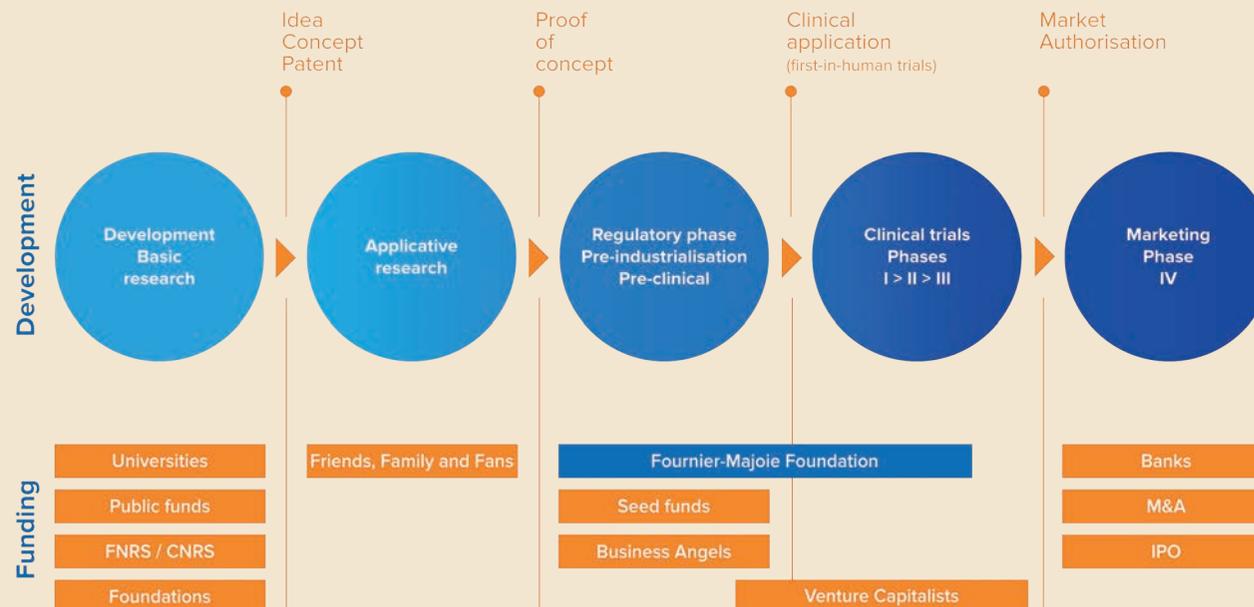
Following a careful selection of exciting projects, we help laureates to make the leap to entrepreneurship and turn their discoveries into tangible solutions. As well as providing funds (up to €2 M per project), the Foundation puts them in touch with business administration experts and a multidisciplinary scientific network.

We keep our donors updated on how the projects are coming along with complete transparency. Our 100% model means that every last cent or penny donated goes to the projects.



When we step in

The Foundation steps in at a crucial point in development, usually right after the proof of concept. Our contribution to the project is usually complete once it gets to the advanced clinical trials stage and substantial new injections of capital are needed to bring the project to the bedside of patients.



Two exciting projects under review

An immunotherapeutic breakthrough against ovarian cancer and colorectal cancer

During their uncontrolled proliferation, cancer cells present certain receptors on their surfaces to send signals that enable them to disrupt the immune system.

One of these receptors, named CD47, makes malignant cells “invisible” to our immune defences. These receptors are like an invisibility cloak that allows cancer cells to continue proliferating while dropping off the radar of our immune system.

TAX2, an immunotherapeutic treatment being developed by Apmonia Therapeutics, will enable white blood cells to unmask the insidious cells hiding under this invisibility cloak and launch a lethal attack against them.

The TSP-1 protein, which activates these cloaking receptors, is of particular importance in ovarian and colorectal cancer.



The Foundation's support for these two projects could become a reality in 2021

A new generation of enhanced “missiles” to selectively kill cancer cells

Unlike chemotherapy and radiotherapy, which kill healthy and cancer cells indiscriminately, targeted therapies only attack the latter.

In order to reach and destroy them, patients are injected with a “missile” known as an ADC (antibody-drug conjugate), made up of a targeting head (monoclonal antibody), a linker and a payload of cytotoxic drugs.

However, the linker is fragile, so part of the payload may leak out from point of injection to point of delivery and could cause both toxicity and off-target adverse effects.

Mablink Bioscience has designed a special coating for the payload that binds it to the “missile” and stabilises it. The next stages of development aim to confirm these multiple benefits in solid and liquid tumours.

**Join
the Circle of Venture
Philanthropists
against Cancer**

Committed patrons,
sustained giving,
a real impact

Make a donation

If you are a Belgian, French or Luxemburg resident

you can benefit from a tax rebate if you donate on

Account: King Baudouin Foundation / FFM

IBAN: BE10 0000 0000 0404

BIC: BPOTBEB1

Communication: +++197/0370/00076+++

(important to mention)

If you reside in another European country or in US

you can benefit from a tax rebate, depending on your country.

Contact us to know how to proceed

info@fournier-majoie.org

If you do not need a taks certificate

you can make a direct donation to our Foundation

Account: Fondation Fournier-Majoie

IBAN: BE67 9605 4048 1487

BIC: ABNABE2AIPC

Communication: Impact report

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