

Impact & Progress Report 2021

Empowering entrepreneurs to crush cancer



Ladies, gentlemen and friends,

'There's so much left to do!'

This was one of the last words my father, Bernard Majoie, said when he sent me his recommendations for how to ensure the success of the Foundation, his philanthropic project. The best tribute I can pay him is to carry the torch higher and farther in order to achieve our mission of 'Empowering entrepreneurs to crush cancer' and, in turn, help to save lives.

Unfortunately, cancer is still a relevant issue today. It is the second leading cause of death, claiming more than 10 million victims directly every year all around the world and impacting even more parents, children, families, colleagues and friends.

The year 2021 was marked by many opportunities for the Foundation to meet people, allowing us to welcome more than 300 new donors into our Circle of Venture Philanthropists. They were attracted by our approach, which combines entrepreneurial spirit and a commitment to philanthropy, our ability to select high-quality projects and our 100% Model.

The year 2021 was also marked by the acquisition of Biogazelle, one of the Foundation's early awardees, by Cellcarta. The virtuous circle has been activated. The helped ones have become helpers and their contribution will enable us to support new projects.

In 2021, three research projects received support from the Foundation. We made an initial contribution of €500,000 to 'The cloak of invisibility'. We increased our participation in the 'Tobacco to cure cancer' project to €232,000.

Thanks to all the donations from generous donors, and the commitment of several corporate partners, we reached our goal of €375,000 and were able to support a new immunotherapy project: 'Chasing the clouds'. Thank you for helping us to achieve this goal.

The year 2022 offers an opportunity to increase our support for 'The cloak of invisibility', a targeted therapy project with particularly positive progress. In order to move quickly into the clinical phase for the benefit of initial patients, we have set ourselves the goal of raising €880,000.

The Foundation is counting on you to continue to help researchers to crush cancer.

Thank you in advance,

Jérôme MAJOIE
Chairman and Managing Director

A stylized, handwritten signature in black ink, consisting of a large, sweeping 'J' followed by a series of loops and a horizontal line at the end.



A tribute to our founder, Bernard Majoie

The year 2021 was marked by the death of our founder, Bernard Majoie.

Behind every great project often lies a great man. Our Foundation is no exception. Bernard Majoie held a doctorate in science and pharmacology and worked on research and development activities for Laboratoires Fournier for more than 35 years, propelling it from a family business with 400 employees to a global laboratory that employed over 4,000.

Buoyed by this success, Bernard Majoie decided to “return the favor” by creating a Foundation in 2007, which he endowed with a part of his personal wealth. The goal of the Foundation? To help researchers who, like him, are too often faced with various challenges to providing effective cancer treatments.

The aim is to help these scientists with the many medical, administrative, financial or even entrepreneurial procedures that too often cause promising research to fail due to a lack of resources and appropriate support.

We have lost a strong and humble personality. A man whose straightforwardness, generosity and modesty impressed everyone who had the chance to meet him. A man who had high standards for himself and others, whose piercing gaze betrayed a passion and enthusiasm that never wavered during all his years dedicated to research.

We join the many tributes paid by the media and our awardees and pledge to continue his legacy in the fight against cancer on his behalf.

Our Mission

To save cancer patients, we, Venture Philanthropists, combine entrepreneurial spirit and selfless philanthropic commitment.

In concrete terms, the Foundation promotes the success of innovative cancer research projects by providing entrepreneurial skills AND financial resources to researcher-finders.



100% Model

When you make a donation to the Foundation, you can be sure that every cent will be used for research projects related to cancer.

In fact, all of our operating costs are covered by a separate endowment set up by our founder, Bernard Majoie, at our inception.



Venture Philanthropy

The originality and effectiveness of our approach can be summarised in two words: **Venture Philanthropy**.

Venture can refer to business but also risk. Our support involves empowering and advising the project leader or the scientific team in their entrepreneurial process, while limiting risks as much as possible through impact assessments and in-depth evaluations concerning the potential of the projects.

Philanthropy because every contributor, donation and action involved is done in a spirit of selflessness, without any personal enrichment.

Mobilising committed people to achieve our mission

Board of Directors

Since 2017, our Foundation has been chaired by Jérôme Majoie, the son of our founder, Bernard Majoie. The Board of Directors has six members. They all operate on a pro bono basis.

Jérôme Majoie,
Chairman and CEO of Foundation Fournier-Majoie

François Charlet,
Managing Partner of Intuitae Switzerland

Doctor Rudy Dekeyser,
Managing Partner of LSP Health Economics Funds

Frédéric Galland,
Financial and Administrative Director of Foundation Fournier-Majoie

Jacques Mallet,
President and CEO of Gamma-X Corporate Advisory

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

Scientific and Investment Advisory Board

In order to achieve its mission, the Foundation also relies on a Scientific and Investment Advisory Board.

It is made up of experts in oncology and biostatistics, industrial practitioners in the field of clinical development and investment-fund managers. It ensures that the selected projects satisfy the scientific, commercial and financial criteria and are likely to result in innovative and effective solutions to current oncological issues.

All of these experts contribute to the assessment and monitoring of projects on a pro bono basis.

Professor Jean-Pierre Armand

Dr Vincent Brichard

Professor Marc Buyse

Dr Rudy Dekeyser

Professor Ferdinand Lejeune

Dr Jacques Mallet

Mr Jan Pensaert

Professor Martine Piccart

Mr Paul Van Dun

Dr Jérôme Windsor



The Operations Team

The Foundation is actively managed on a day-to-day basis by a team comprising Jérôme Majoie (Chairman and CEO), Frédéric Galland (Finance and Administration), Mathilde Jooris (Philanthropy) and Serge Schmitz (Fundraising Strategy and Communication).

For scientific questions, the Foundation regularly calls upon the expertise of Mrs Ana Maricevic (for competitiveness analyses) and Dr Peter De Waele (for scientific and intellectual protection issues).

Expertise and Networks

Recipients of our support can also rely on an extensive network of experts, whether in the scientific field (oncology, pathology, galenic formulation, chemistry, etc.), the technical field (for legal queries, inspection and quality insurance, intellectual property, etc.), the financial field (for example, to estimate the value of the company) or the business field (strategy, market surveys, organisation, communications, etc.).

We also activate our network in the context of fundraising: Venture Capitalists, Business Angels, private and institutional investors, public funds and even foundations.



Supporting the Foundation Fournier-Majoie means aiming for MAJOR IMPACT

HEALTH IMPACT



Saving lives

Today, despite numerous medical advances, cancer is still ruining the lives of men, women and children for whom science has not been able to provide sufficient treatment. In light of this critical issue, which impacts all of us directly or indirectly, it is essential to continue research. By supporting researchers during the early development phases, the Foundation improves the odds of expanding or improving our medical arsenal and making it available to as many people as possible. By supporting our activities, you are helping to save lives, improve quality of life for patients and reduce the negative impact of this illness a little more every day.

ECONOMIC IMPACT



131 jobs

In 2021, our six active projects led to the creation of 27 jobs and employed 131 people in total. As a result, donations made through the Foundation also drive economic growth and allow young scientists and entrepreneurs to develop impactful projects that create jobs.

EIGHTFOLD IMPACT



€1 = €8

This is the multiplier effect that is normally observed with donations made to the Foundation. Let's look at an example. If a donor (who is a Belgian resident) makes a donation of €100, it will only cost €55 thanks to tax benefits. This €100 will allow access to public funds worth €133. It will also make it possible to attract private investors, who typically contribute an equal share, that is, around €200. In other words, thanks to a donation that really costs €55 originally, we end up with €433 through leverage. In other words, €8 for €1.

SUSTAINED IMPACT



Virtuous Circle

Our founder, Bernard Majoie, was aware of the opportunities afforded to him to become an entrepreneur and to achieve success. He wanted to “return the favour”. This philosophy is still one of the driving forces behind our activity today. Indeed, each project that receives support from the Foundation commits to helping future researchers, if its initiative is successful.

This was the case for one of our awardees, **Biogazelle**, in 2021. This Clinical Research Organisation has developed cutting-edge services for analysing genes and their dynamics. Initially developed for fighting cancer, the PCR technologies offered by Biogazelle have been used for Covid-19 screening. At the end of 2021, Biogazelle was acquired by the Canadian company CellCarta and shared with the Foundation a portion of the proceeds from the sale in order to support new research projects in the fight against cancer. This creates a virtuous circle, in which your donation can support several successive projects.

The researchers, the projects, our impact

The Foundation helps researchers at a crucial time

It all starts in a laboratory where a researcher and his team make a promising **discovery**. A **patent** is then filed and hypotheses are established to transform/improve this discovery into a therapeutic solution. Then they have to bring the **proof of concept** to demonstrate how it works in the body, to provide initial evidence of efficacy and tolerance or to detail how to produce it on a large scale in a stable way.

At this stage of discovery, further development represents an **extremely high risk** when one considers that out of 10,000 molecules, 100 will pass pre-clinical testing, 10 will pass clinical testing and 1 may become a life-enhancing treatment. Considering also the time (on average 12 years) and money (over EUR 1 billion) needed to bring a therapeutic solution to market, investors are hard to find.

It is at this crucial moment, just after the proof of concept, that the Fournier-Majoie Foundation has chosen to intervene. It provides financial resources AND entrepreneurial skills to researchers to promote the success of the pre-clinical phases and prepare the project for entry into the clinical phases, those involving the first patients. We then pass the baton to other players, investors or industrialists, with a **partly derisked project** that has real medical prospects.

Our measured impact

Key figures in 2021

- 6 active projects
- 8 new patents filed
- 27 new jobs created by our laureates

Some milestones since the establishment of the Foundation

- Over 200 analysed projects
- 19 supported projects
- 33 patents filed
- 131 jobs in the research teams of our laureates
- Over 9M € allocated to research projects

Neuroblastoma in children

PROFESSOR JO VANDESOMPELE

Neuroblastoma is a paediatric cancer that affects the peripheral nervous system. It accounts for 9% of paediatric cancer cases. Every year, 25 to 30 new cases are diagnosed in Belgium. The Foundation has supported Professor Jo Vandesompele's team financially and operationally for more than ten years. His work focuses on identifying **prognostic markers** that would make it possible to administer the most suitable personalised treatments for children right away. This close collaboration has made it possible to identify a component of the genetic material found in the blood of children suffering from neuroblastoma. This could be used in a simple blood test to **determine the severity of the illness and predict its progression**. The validation of the clinical potential of this test is continuing as part of the 'European Liquid Hope' study. This pan-European study has three aims: to evaluate responses to treatments, to monitor minimal residual disease and to identify diagnostic and therapeutic targets.



Project supported
since 2009

€1,139,000

Tobacco to cure cancer

ATB THERAPEUTICS

BERTRAND MAGY, MAX HOURY,
LUDWIG CAMUSOT

Within the context of targeted cancer treatments, ATB Therapeutics has developed an innovative platform that makes it possible to design and produce a new group of anti-cancer molecules from derivatives of the tobacco plant: **atbodies** (antibody-toxin-bioengineered). These **atbodies** are an all-in-one treatment, combining a homing head to track the cancer cells and a toxin to destroy them.

These **atbodies** offer several major advantages:

- **Very powerful.** The protein toxins produced by the plant are much more concentrated than chemical agents, meaning that less has to be administered to achieve the desired therapeutic efficacy.
- **Much less toxic.** They are designed as an all-in-one solution, so there is no risk of them losing their toxic load somewhere between the injection point and the cancer cells. This drastically reduces side effects.
- **Faster production.** Mastery of the technology makes it possible to produce them twice as fast as traditional ADCs.

After signing an agreement to expand its production capacity with iBio (a world leader in the production of plant-based organic products), the company bolstered its teams and its Scientific Advisory Board in 2021 with people with well-established expertise.



Project supported
since 2018

€475,000

The Trojan Llama

PRECIRIX (FORMERLY CAMEL-IDS)
PROFESSOR TONY LAHOUTTE

Precirix is a biotech company located in Jette (Brussels) that develops and manufactures precision radiopharmaceutical products based on an antibody derived from llamas, in order to deliver radioactive isotopes to cancer cells in a highly targeted manner.

Their most advanced product, which is known as CAM-H2, has officially entered Phase I/II clinical trials internationally, in order to treat cancers with an overexpression of HER2 receptors (breast, stomach) that have relapsed or are resistant to standard treatments. Two other research programmes have demonstrated pre-clinical proof of concept in terms of both efficiency and tolerance.

The theranostic approach, **combining diagnosis and treatment**, is another advantage of this technology. First, we use the product at a very low dosage to validate the presence of cancer cells and locate them. Then, we inject a higher therapeutic dosage to eliminate them.

In 2021, the dosage of CAM-H2 for the first patients in the clinical study was validated as a treatment for **HER2+ breast cancers with brain metastases**. Several agreements have been signed to produce components for Precirix radiopharmaceutical products in North America and Europe.



Project supported
since 2015

€481,000

DNALytics

DR THIBAUT HELLEPUTTE

DNALytics is a spin-off of the Catholic University of Louvain.

Its expertise sets it apart in the statistical analysis and validation of research data, as well as the formulation of recommendations for developing and marketing products or services in the health sector.

In 2021, the company refocused its activities around the distribution of BRICKS, a series of bioinformatics software programs used in R&D. It also updated its HERCULE platform, making it possible for large biopharmaceutical companies to consolidate and validate production data.



Project supported
since 2017

€400,000

Chasing the clouds

APMONIA THERAPEUTICS
DR ALBIN JEANNE

Cells in certain types of cancer are unique in that they produce a protein – TSP-1 – in very large amounts. They position themselves around the cancer cell and form a cluster of clouds that disrupts our immune system and leaves it unable to function.

Colorectal cancer and ovarian cancer often use this tumour-defence tactic. In 2020, colorectal cancer affected 519,820 people in Europe. Ovarian cancer affected 66,693 women (Source: OMS-Globocan), with a prognosis that remains extremely delicate: nearly one in three women do not survive.

Apmonia Therapeutics has designed a **product that will literally attach to these clouds and chase them away**, allowing our immune system to identify cancer cells and eliminate them. This immunotherapy is very promising.



Project supported
since 2021

€375,000

The cloak of invisibility

A new generation of anti-cancer ‘missiles’
7 to 10 times more efficient

MABLINK BIOSCIENCE
JEAN-GUILLAUME LAFAY AND DR WARREN VIRICEL

For targeted treatments, ‘missiles’ (known as ADCs) with a homing head, a linker and a payload of toxic agents are injected intravenously. They will attach to their target on the surface of the cancer cells and destroy them, while leaving healthy tissue unharmed.

ADCs, which are carried in the bloodstream, pass through the liver, which is responsible for filtering blood and removing any harmful elements from it. By intercepting some of these ‘missiles’, the liver reduces their impact against cancer cells and becomes intoxicated in an undesirable manner.

Using its proprietary technological platform, Mablink Bioscience has designed a **cloak of invisibility that envelops the cytotoxic payload and masks it from the liver’s filtering cells**. This patented hydrophilic cloak is known as PSARlink.

Initial results indicate that the therapeutic index (efficacy/tolerance ratio) for this new generation of ADCs is **7 to 10 times better** than what is currently available.

In light of its promising results, Mablink Bioscience received initial support from the Foundation in the amount of €500,000 in April 2021. In October 2021, an important licensing agreement was signed with the biotech company Emergence Therapeutics, resulting in the capacity to target more types of cancer with this new generation of ADCs equipped with the cloak of invisibility.



Project supported
since 2021

€500,000



€362,137

THE TOTAL AMOUNT
OF DONATIONS COLLECTED
IN 2021 TO SUPPORT THIS
PROMISING PROJECT.

Priority Project in 2021 : Chasing the clouds

MISSION 2021 ACCOMPLISHED,
THANKS TO OUR DONORS!

In 2021, the Foundation's fundraising initiatives were all aimed at raising the €375,000 budget needed to get this project closer to the clinical phase in less than 18 months.

As of 31 December, our donors have contributed **€362,137**. The Foundation's CEO, Jérôme Majoie, contributed the remaining amount personally and we were able to confirm our commitment to supporting this project.

Priority Project in 2022 : The cloak of invisibility

After the very positive pre-clinical results, the goal is to bring this new generation of anti-cancer 'missiles', which demonstrates a tolerance/efficacy ratio seven to ten times higher than the targeted treatments currently available, to the clinical phase (in which we start testing on patients). *(Description on page 13 of this report, or on our website)* This superiority is the result of the cloak of invisibility, a hydrophilic covering that envelops cytotoxic agents intended to destroy the cancer cells.

The most recent developments offer real prospects for targeting more types of cancer with the best possible chance of success.

The Foundation's Scientific Advisory Board and Board of Directors have chosen to increase their support for "The cloak of invisibility" project led by Mablink Bioscience. To achieve this, a Series A fundraiser will be necessary and the Foundation should provide €880,000 to contribute to its success.

Arthur's father has lung cancer. Arthur (7) is a fan of Harry Potter and would be the happiest little boy in the world if his father could still play with him for years to come.

WITH YOUR HELP,
THE GOAL WILL BE
TO RAISE

€880,000

The Circle of Venture Philanthropists

In 2021, the Foundation saw its circle of individual donors (the 'Venture Philanthropists') flourish, thanks to the establishment of a **new dynamic**.

We have improved our communications (emails, mailing lists, social media, etc.) with our contacts and donors in order to keep them informed of the progress of the projects we are supporting on a more regular basis.

We were also lucky enough to be able to **meet our supporters in person** during various cultural, sports and festive events. Whether during a private party as part of the 'Banksy: Genius or Vandal' exhibition, a tennis tournament at the Churchill Tennis Club or even our 'Coup d'Eclat' Gala, we were able to federate many new Venture Philanthropists who are looking to support cancer research.

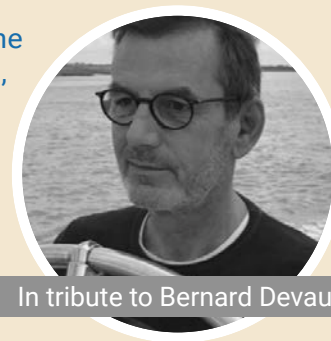


A special shout-out to :

Our committee of honour: Jean-Cédric van der Belen, Sarina de Ganay, Alexandra Mikolajczak, Sibylle Moreels, Maud Rey, Caroline de Strycker and Virginie Vaxelaire.

Mr and Mrs Toussaint, Count Arnaud de Broqueville, the friends of Bernard Devaux and the generous artists who supported us: Christophe de Fierlant, Kool Koor, Joël Moens de Hase.

Thank you to everyone who has supported us, whether from near or far, and contributed to 'Empowering entrepreneurs to crush cancer'.



In tribute to Bernard Devaux

Supporting us as company

As a company, you can also join our mission.
Various actions are possible, such as:

- dedicating a portion of the sale of your products to the Foundation
- encouraging your staff to get involved and take part to raise funds
- offering products or services
- contributing to the success of our activities and events by becoming a sponsor

If your company cares about fighting cancer as part of a corporate social responsibility approach, email us at info@fournier-majoie.org or phone us at 02/370.47.25 to discuss actions that we can take together.

Thank you to those companies that actively supported us in 2021



- AXL-jewelry
- Bility
- Chetzeron
- Kinamania
- L'une ou l'autre
- Louis Moinet
- Rothschild
- Stay young



**THANK YOU FOR
YOUR GENEROSITY!**

€362,137

**The total amount of donations
raised in 2021 to support the project
“Chasing the clouds”.**

Join the Circle of Venture Philanthropists against cancer

Committed patrons,
sustained giving,
a real impact

Make a donation

If you are a Belgian resident

By making a minimum donation of €40 during the calendar year,
you can enjoy a tax benefit of 45%
of the donated amount.

Bank account: King Baudouin Foundation / FFM

IBAN: BE10 0000 0000 0404

BIC: BPOTBEB1

Communication: +++197/0370/00076+++
(important to mention)

If you are not a Belgian resident or are not requesting a tax certificate

You can donate to us directly

Bank account: Foundation Fournier-Majoie

IBAN: BE43 0689 4204 2001

BIC: GKCCBEBB

Communication: Impact report

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