



## ***Cardio3 BioSciences Secures Additional €3.1 million in Non-dilutive Funding from the Walloon Region and the European Commission***

**Mont-Saint-Guibert, Belgium, January 10, 2012** – The Belgian biotechnology company, Cardio3 BioSciences, a leader in the discovery and development of regenerative and protective therapies for the treatment of cardiovascular diseases, today announces it has secured a total of €3.1 million in non-dilutive funding from the Walloon Region and the European Commission's Seventh Framework Programme (FP7).

The Walloon Region funding takes the form of recoverable cash advances and will be used to industrialise a number of Cardio3 BioSciences projects including establishing a new bioreactor for the production of the Company's lead product, C3BS-CQR-1 (C-Cure®), a highly innovative stem cell approach for the treatment of heart failure. The funding also supports Cardio3 BioSciences' protein therapeutic programme which is aimed at the treatment of myocardial infarction (heart attack) and the regulatory approval of its advanced medical device, C-Cath®. C-Cath is a proprietary catheter designed to maximize the delivery efficiency of regenerative therapeutics to the heart.

The FP7 funding was awarded to Cardio3 BioSciences as part of a €5.9 million award from the European Commission to a Collaborative Research Consortium, BAMI (Bone marrow-derived mononuclear cells for Acute Myocard Infarct) of which Cardio3 BioSciences is a part. BAMI involves 21 partners in 11 European countries and is conducting the largest trial of adult stem cell therapy the treatment of heart attack patients.

**Dr Christian Homsy, CEO of Cardio3 BioSciences comments on today's announcement:** "We very much welcome the continued strong support of the Walloon region and this new funding from the European Commission which will help drive a number of projects within the company as we apply our technologies to address a range of cardiac diseases. The Walloon region has played a significant role through the history of Cardio3 BioSciences helping to bring us to the point where our core revolutionary technology, C-Cure, for the treatment of heart failure, has passed through successful completion of its Phase II clinical development stage and is expected to enter Phase III in 2012."

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## **About Cardio3 BioSciences**

Cardio3 BioSciences is a leading Belgian biotechnology company focused on the discovery and development of regenerative and protective therapies for the treatment of cardiac disease. The Company's lead product candidate, C3BS-CQR-1 (C-Cure), is a highly innovative stem cell approach for the treatment of heart failure, one of the world's most pressing unmet medical needs. Based on a comprehensive strategy developed by Cardio3 BioSciences and leveraging technology licensed from Mayo Clinic, the C-Cure development program is designed to direct the patient's own stem cells into new heart cells with the potential to rebuild the heart.

The Cardio3 BioSciences team has extensive experience in developing and commercializing new pharmaceutical products and medical technologies and the Company's current strategy is to drive the clinical development of C-Cure and to market the product itself, if marketing authorisation is obtained, on a wide geographical scale.

Cardio3 BioSciences was founded in July 2007 and is based in Mont-Saint-Guibert (near Louvain-la-Neuve) in the Walloon region of Belgium. In addition to its relationship with Mayo Clinic, Cardio3 BioSciences draws on clinical expertise from the renowned Cardiovascular Center Aalst, Belgium.

## **About Heart Failure**

Heart failure, also known as congestive heart failure, is characterized as the inability of the heart to pump sufficient blood supply to the body. Leading causes of heart failure include coronary artery diseases, high blood pressure and diabetes. Heart failure is a common, costly, disabling, and potentially deadly condition affecting 5.8 million people in the US and at least 15 million people in the European Union. With the exception of heart transplant, there isn't a cure for heart failure at the moment.

## **Disclosures**

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