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## **Press Release**

Groningen, 06 August 2020

### **Pharma Connect Capital invests in Hercules Pharmaceuticals B.V.**

Groningen-based investment fund Pharma Connect Capital today announced it has made an investment in Hercules Pharmaceuticals B.V., a biopharmaceutical company focusing on the development of novel therapies for treatment of viral diseases as well as specific cancers. This investment will enable Hercules to discover and develop more potent second generation AhR inhibitors, building on its experiences with its first generation AhR inhibitor HP163. Groningen based MercachemSyncom will be the chemical development partner for the execution of this research.

### **AhR-inhibitors**

AhR-inhibitors are known for enhancing the immune system in the tumor microenvironment and might therefore play an important role in the treatment of cancers such as breast cancer and other solid tumors.

Recently, it was also discovered that inhibiting AhR with Hercules' HP163 could reduce viral replication in animals infected with ZIKA-virus and that the same mechanism may apply to reduce replication of Covid-19 virus. Hercules will start a special research program to investigate the potential of its AhR-inhibitors for treatment of Covid-19 infections. For this program, Hercules has received a grant from SNN (Samenwerkingsverband Noord Nederland).

### **Groningen welcomes Hercules**

Due to the investment of Pharma Connect Capital and the grant of SNN, Hercules will move its operations to Groningen where it will further enrich the life sciences cluster of Groningen where it will get access to the well developed knowledge and sophisticated facilities of Innolab.

Pharma Connect Capital B.V. ([www.pharmaconnectcapital.com](http://www.pharmaconnectcapital.com)) is an investment fund that finances early stage drug development. The fund is an initiative of Investerings Fonds Groningen, University Medical Center Groningen and the Noordelijke Ontwikkelings Maatschappij (NOM) and was launched in October 2017.

More details on Hercules Pharmaceuticals can be found at [www.hercules-pharma.nl](http://www.hercules-pharma.nl).

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