

Antwerp (BE), Munich & Heidelberg (D), 20 January 2026, 07:30 CET

Gimv leads € 51 million Series B investment round in Exciva to advance innovative Alzheimer's therapy

European investment company Gimv, together with EQT Life Sciences as co-lead investor, is pleased to announce the successful completion of a €51 million (\$59 million) Series B financing round for Exciva GmbH (www.exciva.com), a Heidelberg-based biopharmaceutical company developing novel therapies for neuropsychiatric conditions. Additional investors participating in the round include Fountain Healthcare Partners, LifeArc, Modi VC, and Carma Fund, alongside existing investor Andera Partners.

This financing round will enable Exciva to advance its lead compound, Deraphan, into a Phase II clinical trial targeting agitation associated with Alzheimer's disease. This multi-center international study will take place across Europe, the United States, and Canada, following a successful Phase I study that demonstrated Deraphan's safety and tolerability. Deraphan combines two clinically validated components, including one new chemical entity (NCE), designed to deliver superior efficacy and an improved risk/benefit profile over the current therapeutic options.

This co-led investment underlines Gimv Life Science's commitment to supporting pioneering life sciences companies that address urgent unmet medical needs and improve patient outcomes. The partnership with Exciva exemplifies its strategy of backing innovative teams with the potential to deliver breakthrough solutions in life sciences.

Andreas Jurgeit, PhD, Partner Life Sciences at Gimv, comments: *"Exciva's therapy for agitation in Alzheimer's disease is highly differentiated, addressing significant shortcomings in the current standard of care and other products under development. We are pleased to collaborate with the Exciva team — backed by decades of expertise in neuropsychiatry drug development, including approved therapies — to transform care for this challenging aspect of dementia."*

Christoph Kocher, Principal Life Sciences at Gimv, adds: *"At Gimv, we are proud to invest in the advancement of Exciva's unique neuropsychiatric drug targeting agitation in Alzheimer's disease. This funding will accelerate the development of a truly differentiated therapy, addressing a critical unmet need in Alzheimer's patient care."*

For further details, please refer to the official Exciva press release attached.

About Gimv

Gimv is a European investment company, listed on Euronext Brussels and a member of the Euronext BEL ESG Index. With over 45 years' experience in private equity, Gimv currently manages an investment portfolio of EUR 2 billion. The portfolio contains about 60 portfolio companies, with combined turnover of EUR 4.5 billion and more than 20,000 employees.

As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial, innovative companies with high growth potential and supports them in their transformation into market leaders. Gimv's five investment platforms are Consumer, Healthcare, Life Sciences, Smart Industries and Sustainable Cities. Each platform works with an experienced team across Gimv's home markets of Benelux, France and DACH, supported by an extended international network of experts.

Further information on Gimv can be found on www.gimv.com.

For further information please contact:

Andreas Jurgeit, PhD, Partner Life Sciences
T +49 89 44 23 275 50
andreas.jurgeit@gimv.com



Exciva raises €51 million (\$59m) in Series B funding round co-led by Gimv and EQT

Heidelberg, Germany, January 20, 2026 – Exciva GmbH, a biopharmaceutical company developing novel therapeutic compounds for the treatment of neuropsychiatric conditions, today announces the closing of a €51 million (\$59m) Series B financing round. Gimv and EQT Life Sciences co-led the round. Additional participants included new investors Fountain Healthcare Partners, LifeArc Ventures, Carma Fund and Modi VC, as well as existing investors Andera Partners and LBBW.

The proceeds will primarily fund a phase 2 study evaluating Deraphan's therapeutic potential for treating agitation in patients with Alzheimer's disease (AD). Deraphan is the combination of two clinically validated products, including one novel chemical entity (NCE), which have demonstrated activity in the CNS field, with the potential to offer better efficacy and risk/benefit ratio than existing therapies. The clinical trial will be conducted in Europe, the UK, the US and Canada. A phase 1 trial with Deraphan has been successfully completed and showed that the combination is safe and well-tolerated.

Following the Series B, the board of directors will be composed of Raphaël Wisniewski (Andera Partners), Philip Scheltens (EQT Life Sciences), Andreas Jurgeit (Gimv), Aidan King (Fountain Healthcare), Vikram Sudarsan (independent Board member) and François Conquet (CEO).

"We are delighted that we could attract funding from both existing and new investors. This confirms that our product is highly promising," said François Conquet, CEO of Exciva. "If the results of the phase 2 trial are positive, it will be a significant step forward in symptomatic treatment options for patients with Alzheimer's disease."

"Exciva's therapy for agitation in Alzheimer's disease is highly differentiated, addressing significant shortcomings in the current standard of care and other products under development," said Andreas Jurgeit, PhD, partner at Gimv. "We are pleased to collaborate with the Exciva team - backed by decades of expertise in neuropsychiatry drug development, including approved therapies - to transform care for this challenging aspect of dementia."

"This investment illustrates the potential of Exciva to bring an exciting innovation into a therapeutic area where Alzheimer's patients have limited or no treatment options," added Philip Scheltens, MD, PhD, partner at EQT Life Sciences. "We are delighted to co-lead this financing to realize Exciva's potential, which stands out for both the quality of its science and the expertise of the team. We look forward to bringing this new therapy to patients."



Julia Braun and her team at Baker McKenzie provided legal advice on the financing to the new investors.

About agitation in Alzheimer's disease

The behavioral and psychological symptoms of Alzheimer's disease (AD) dementia can be severe and demanding on caregivers. These include agitation, aggression, sleep disorders, irritability, depression, anxiety and hallucinations. The prevalence of AD, and its associated behavioral and psychological symptoms, is growing in aging societies. If nothing is done in the meantime, the global dementia population is projected to grow from ~50 million today to over 150 million by 2050¹. Agitation is highly prevalent in and persistently associated with patients with AD. Epidemiological studies have revealed that, on average, about 40% of AD patient admissions reported agitation². It is estimated that more than 70% of people with AD dementia develop agitation at some point during the illness^{3,4}. As of today, only a few drugs are available to treat these symptoms; many carry significant side effects and boxed warnings, limiting their use.

About Exciva

Exciva is a biopharmaceutical company founded in 2016 by Drs. Anton Beshpalov, Hans Moebius and Rao Vepachedu to address neuropsychiatric symptoms in Alzheimer's disease dementia and other brain disorders. Exciva uses its powerful discovery potential, which has led to the combination of two CNS-active compounds to treat agitation in patients living with Alzheimer's disease dementia. Exciva is based in Heidelberg, Germany.

www.exciva.com

Media and analysts contact

Andrew Lloyd & Associates
Carol Leslie / Juliette Schmitt
UK : +44 1273 952 481
US : +1 203 724 5950

¹GBD 2019 Dementia Forecasting Collaborators (2022) Estimation of the global prevalence of dementia in 2019 and forecasted prevalence in 2050: an analysis for the Global Burden of Disease Study 2019. *Lancet Public Health* 7:e105-e125. <https://pubmed.ncbi.nlm.nih.gov/34998485/>

² Zhao, Q. F., Tan, L., Wang, H. F., et al. (2016). The prevalence of neuropsychiatric symptoms in Alzheimer's disease: Systematic review and meta-analysis. *J Affect Disord* 190: 264–271. <https://pubmed.ncbi.nlm.nih.gov/26540080/>

³ De Mauleon A, Delrieu J, Cantet C, et al (2021) Longitudinal Course of Agitation and Aggression in Patients with Alzheimer's Disease in a Cohort Study: Methods, Baseline and Longitudinal Results of the A3C Study. *J Prev Alzheimers Dis* ;8:199-209. <https://pubmed.ncbi.nlm.nih.gov/33569568/>

⁴ Halpern, R., Seare, J., Tong, J., et al. (2019). Using electronic health records to estimate the prevalence of agitation in Alzheimer disease/dementia. *Int J Geriatr Psychiatry* 34: 420–431. <https://pubmed.ncbi.nlm.nih.gov/30430642/>