

Angelini Ventures Co-leads EUR 105 Million Series A Financing of Adcytherix, a Company Accelerating a Breakthrough ADC Therapeutics Pipeline

Proceeds to advance lead program ADCX-020 into the clinic, with first IND and CTA filings planned by end 2025

Funding to also advance innovative ADC programs into the clinic with strategic focus on ADCs using novel payloads

Regina Hodits from Angelini Ventures to join Adcytherix board as an Observer

Rome, Italy, 16 October 2025 – Angelini Ventures, the corporate venture firm of Angelini Industries focused on investing in companies developing innovative solutions in BioTech and HealthTech, announces it has co-led the EUR105 million (\$122 million) Series A financing of Adcytherix, a biopharmaceutical company engaged in the design and development of novel and proprietary antibody drug conjugates (ADCs) to treat high unmet need diseases such as cancer.

The Series A positions Adcytherix as one of the more promising ADC players, leveraging novel payload classes and an experienced team to bring targeted cancer treatments to patients. The funding will enable the company to advance its lead candidate ADCX-020 into the clinic, with first investigational new drug (IND - US) and clinical trial applications (CTA – EU, UK and Canada) filings planned by end 2025. In parallel, Adcytherix will expand its pipeline of proprietary ADCs using novel payloads.

As part of the Series A financing, Regina Hodits of Angelini Ventures will join the Adcytherix Board of Directors as observer.

Jack Elands, Chief Executive Officer and founder of Adcytherix, commented: *“Closing the largest ADC-focused Series A in Europe in 2025 validates our science, our vision, and the exceptional work of our team since inception just 18 months ago. We are proud to have attracted a world-class syndicate of investors who share our ambition to develop breakthrough ADCs for patients resistant to the current classes of ADCs.”*

Regina Hodits, Managing Partner of Angelini Ventures, added: *“In a field where speed and in-depth knowledge are vital, Jack Elands and the team stand out as experienced operators who know the ADC world inside out. Their effectiveness in sourcing, profiling, and developing product candidates for relevant patient groups is exceptional. We are very grateful to work with you all at Adcytherix.”*

The round was led by Bpifrance, as part of both Large Venture and InnoBio investment strategies, and co-led by Angelini Ventures, Andera Partners and Kurma Partners alongside an international syndicate of investors including Surveyor Capital (a Citadel company) and aMoon. All founders and current investors also participated in the financing round.

Notes to Editors

About Adcytherix

Adcytherix is a biopharmaceutical company focused on the development of novel antibody drug conjugates (ADC) to treat high unmet need diseases such as cancer. The company was founded by Jack Elands and Pontifax Venture Capital with two other executives of Emergence Therapeutics, Xavier Preville and Carsten Dehning as cofounders. Adcytherix is led by a seasoned management team and is

supported by a network of world-leading experts in the field of ADC development. Backed by a syndicate of leading life science investors including Bpifrance Investissement, Kurma Partners, Angelini Ventures, Andera Partners, Pontifax, Surveyor Capital (a Citadel company), Pureos Bioventures, aMoon, RA Capital Management and DawnBiopharma (a platform controlled by KKR), Adcytherix's ambition is to become a significant independent ADC powerhouse driving the development of transformational ADC technology for targeted cancer therapy. Adcytherix is based in Marseille, France, with subsidiaries in the US and the Netherlands. For more information, please visit www.adcytherix.com

About Angelini Ventures

Angelini Ventures, the venture capital arm of Angelini Industries, is a Series A and Series B investment firm focused on accelerating disruptive innovations and trends in BioTech and HealthTech. Angelini Ventures will invest €300 million across a global portfolio in Europe and North America, drawing on a global team, strategic advisors and partners to help entrepreneurs scale their businesses into transformative category-leading companies.

To date, Angelini Ventures has invested around €125 million into 22 companies covering a range of therapeutic areas and modalities. Angelini Ventures' BioTech portfolio includes Elkedonia, Therini Bio, Nuevacor, Neumirna, Cour Pharmaceuticals, Nouscom, Pretzel Therapeutics, Freya Biosciences and Adcytherix. The Company's Digital Health portfolio includes Vantis Health, Avation, Cadence Neuroscience, Nobi, Noctrix and Serenis.

www.angeliniventures.com

About Angelini Industries

Angelini Industries is a multinational industrial group founded in Ancona in 1919 by Francesco Angelini. Today, Angelini Industries represents a solid and diversified industrial reality that employs approximately 5,800 employees and operates in 21 countries around the world with revenues of over two billion euros, generated in the health, industrial technology and consumer goods sectors.

A targeted investment strategy for growth, constant commitment to research and development, deep knowledge of markets and business sectors, make Angelini Industries one of the Italian companies of excellence in the sectors in which it operates.

www.angeliniindustries.com

Contacts

Angelini Ventures

Martina Palmese, Communications Coordinator

martina.palmese@angeliniventures.com

Media contacts for Italy - SEC Newgate Italia

Daniele Pinosa, daniele.pinosa@secnewgate.it; Tel. +39 3357233872

Fausta Tagliarini; fausta.tagliarini@secnewgate.it; Tel. +39 3476474513

Daniele Murgia; daniele.murgia@secnewgate.it; Tel. +39 3384330031

Media contacts outside Italy - MEDiSTRAVA

Sylvie Berrebi, Sandi Greenwood, Mark Swallow

angeliniventures@medistrava.com