

Step Pharma announces completion of €38 million Series C financing

- Financing will support the Company's ongoing clinical development of its lead asset, dencatistat, across multiple indications
- Round led by new investor V-Bio Ventures, with participation from existing investors Pontifax, Bpifrance, Kurma Partners, Hadean Ventures, Sunstone Life Science Ventures and Inserm Transfert Initiative
- Financing follows recent progress of dencatistat into its third clinical programme, in essential thrombocythaemia, following lymphoma and solid tumours
- Ward Capoen, Partner, V-Bio Ventures joins Step Pharma's Board of Directors

Saint-Genis-Pouilly, France, 15 October 2025 – Step Pharma (“the Company”), the global leader in CTPS1 inhibition for targeted cancer treatment, today announces the completion of a €38 million Series C financing round.

The Series C round was led by new investor V-Bio Ventures, a Ghent-based life sciences venture capital fund, with participation from existing investors Pontifax, Bpifrance, Kurma Partners, Hadean Ventures, Sunstone Life Science Ventures and Inserm Transfert Initiative.

The financing will enable Step Pharma to continue advancing its ‘pipeline in a product’ strategy for dencatistat, a first-in-class, highly selective, orally bioavailable CTPS1 inhibitor currently in development for the treatment of cancers and blood disorders. All cancers appear to be highly reliant on CTPS1, a key component of the pyrimidine synthesis pathway, for DNA synthesis and cell proliferation.

Dencatistat is being evaluated in a phase 1/2 clinical trial for adult patients with relapsed/refractory T or B cell lymphoma, and received orphan drug designation for the treatment of [T cell lymphoma](#) in May 2025. The Company is also evaluating dencatistat in a phase 1 trial in [solid tumour](#) patients, with expansion cohorts in CTPS2-null ovarian, endometrial and lung cancer planned.

Clinical trials of dencatistat in lymphoma demonstrated that continual administration results in a dose dependent and reversible lowering of the platelet count. This led to the initiation of Step Pharma's third clinical programme for dencatistat, in [essential thrombocythaemia](#), a rare clonal blood disorder in which the bone marrow produces too many platelets.

Andrew Parker, Chief Executive Officer, Step Pharma, commented: *“This Series C financing will allow us to build upon the significant clinical progress we have made with dencatistat, with three clinical programmes underpinning our ‘pipeline in a product’ strategy. These funds will enable us to expand our clinical dataset, complete all ongoing phase 1 studies, and further derisk dencatistat as we enter phase 2 and explore its potential to improve patient outcomes through CTPS1 inhibition. I’d like to thank V-Bio Ventures for joining our investor syndicate and leading this round, and our existing investors for their continued participation and support.”*

Ward Capoen, Partner, V-Bio Ventures, said: *“We are delighted to support Step Pharma in its next phase of growth through this Series C financing. The Company’s approach to inhibiting CTPS1 to selectively block the proliferation of cancer cells is highly promising, and the team*



has followed the data into essential thrombocythaemia after observing dencatistat's effect on platelet levels. This multi-pronged clinical plan has further derisked dencatistat and positions Step Pharma to provide new therapeutic options for patients."

-Ends-

About Step Pharma

Step Pharma's goal is to bring about a step change in how cancer is treated with targeted therapies that kill cancer cells and leave healthy cells unharmed. The Company is the world leader in CTPS1 inhibition, a new approach with the potential to yield highly selective, safe and effective treatments for both blood cancers and solid tumours.

Step Pharma was founded in 2014 by Kurma Partners, the Imagine Institute and Sygnature Discovery, based on the scientific discoveries of Prof. Alain Fischer and Dr Sylvain Latour. Step Pharma is based in Saint-Genis-Pouilly, France, and is supported by a strong syndicate of investors including Kurma Partners, V-Bio Ventures, Bpifrance (Fonds Biothérapies Innovantes et Maladies Rares and InnoBio2 Fund), Pontifax, Hadean Ventures, Sunstone Life Science Ventures, Inserm Transfert Initiative, Iinvest, Sygnature Discovery and the Imagine Institute.

More information on the company can be found at www.step-ph.com.

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