

PRESS RELEASE

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ObsEva SA announces CHF 32 Million Series A funding from leading Venture Capital firms and a license agreement with Merck Serono

Geneva, Switzerland, 29 August 2013 – **ObsEva** today announced the closing of a CHF 32 million Series-A financing round (€25.6 million). The Series A financing round was led by **Sofinnova Partners**, and co-led by **Sofinnova Ventures** and **Novo A/S**. Concurrently, **ObsEva** signed a licensing agreement with **Merck Serono**, the biopharmaceutical division of Merck KGaA, Darmstadt, Germany, under which Merck Serono will grant ObsEva worldwide development and commercialization rights to certain Merck Serono compounds in the field of preterm labor. The details of the agreement are not being disclosed. The funding will allow ObsEva to undertake the development of these compounds.

As part of the deal, MS Ventures, the corporate venture capital fund of Merck Serono has taken a minority equity stake in the company. Jasper Bos, PhD, will represent MS Ventures at ObsEva's board of directors. Rafaèle Tordjman MD, PhD, Managing Partner at Sofinnova Partners, Jim Healy MD, PhD, General Partner at Sofinnova Ventures, and Kim Dueholm, PhD, Partner at Novo A/S will serve on the board along with Ernest Loumaye MD, PhD, Co-Founder of ObsEva, and Chief Executive Officer (CEO). Highly experienced pharmaceutical industry executives will also join the board of directors.

Founded in November 2012, ObsEva SA is a Swiss-based, speciality biopharmaceutical company dedicated to the development of innovative drugs for women's reproductive medicine. ObsEva's main focus is on therapies for preterm labor.

« I am grateful to Merck Serono for the trust in ObsEva for developing the licensed assets. Preterm labor is a condition for which only products with limited efficacy or limiting safety are available. The cost of preterm births to the society is estimated at around 27 billion dollars every year in the USA » said Ernest Loumaye MD, PhD, CEO of ObsEva SA. *« I am also very pleased to have the opportunity to work again with Sofinnova Partners and Sofinnova Ventures as well as to welcome Novo A/S, all three highly qualified investors ».*

Rafaèle Tordjman, Managing Partner at Sofinnova Partners, added: *« After our initial seed funding that enabled the co-founders to establish the company, we are very enthusiastic about continuing to work with ObsEva. The young company benefits from a combination of a highly experienced founding team with a successful track record, and a novel generation of potentially best-in-class proprietary products for preterm labor and additional indications ».*

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About ObsEva

ObsEva SA is a Swiss-based, speciality biopharmaceutical company dedicated to the development of innovative drugs for women's reproductive medicine. ObsEva's main focus is on therapies for preterm labor.

ObsEva was founded in November 2012, by Ernest Loumaye MD, PhD and André Chollet PhD. Ernest Loumaye is a specialist in female reproductive medicine with 20 years of experience in the biopharmaceutical industry. Ernest Loumaye was previously Co-Founder and CEO of PregLem SA, a successful biopharmaceutical company which was acquired by Gedeon Richter in 2010. André Chollet is specialist in medicinal and pharmaceutical chemistry with more than 30 years of experience in diverse positions in the biopharmaceutical industry, including in Biogen, GSK and Merck Serono. André Chollet was responsible for the preterm labor program at Serono before the acquisition of the company by Merck KGaA.

ObsEva's founding assets are innovative products at early stages of clinical development addressing preterm labor. For more information, please visit www.obseva.com.

About Sofinnova Partners

Sofinnova Partners is an independent venture capital firm based in Paris, France. For more than 40 years, the firm has backed nearly 500 companies at different stages of their development – pure creations, spin-offs, as well as turnaround situations – and worked alongside Europe's key entrepreneurs in the Life Sciences industry. With €1.3 billion of funds under management, Sofinnova Partners has created market leaders with its experienced team and hands-on approach in building portfolio companies through to exit. For more information, please visit www.sofinnova.fr.

About Sofinnova Ventures

Sofinnova Ventures has over 40 years of experience building healthcare companies into market leaders. With \$1.4 billion in committed capital, the firm applies capital and expertise to take companies from inception to exit. Sofinnova closed its life science-focused \$440M fund, SVP VIII, in late 2011. The firm's investment team of MDs and PhDs has significant scientific, operational and strategic experience, and specializes in financing later stage clinical products and growth companies. Our team partners with entrepreneurs to address patients' unmet medical needs. Sofinnova Ventures has offices in Menlo Park, CA, La Jolla, CA, and Dublin, Ireland. For more information, please visit www.sofinnova.com.

About Novo A/S

Novo A/S, a private limited liability company fully owned by the Novo Nordisk Foundation, is the holding company in the Novo Group, and responsible for managing the Foundation's assets, which are currently valued at more than USD 30 billion. Besides being the major shareholder in Novo Nordisk A/S and Novozymes A/S, Novo A/S provides seed and venture capital to development stage companies and takes significant ownership positions in well-established companies within life science and biotechnology, as well as manages a broad portfolio of financial assets. Novo A/S is an international investor working from Copenhagen, San Francisco and London. Through its teams of scientific and commercial experts, Novo A/S actively supports its portfolio of projects and companies, and manages a range of financial investments. For more information, please visit www.novo.dk.

About MS Ventures

MS Ventures is the strategic corporate venture capital fund of Merck Serono, the biopharmaceutical division of Merck KGaA, Darmstadt, Germany. The fund was established in March 2009 and focuses primarily on early stage investments. MS Ventures has a strategic mandate and invests in companies that develop products and/ or technologies that could benefit patients in therapeutic areas relevant to Merck Serono. MS Ventures has a total of € 140 million under management for strategic investments, investments through its Israel BioIncubator and for spin-offs from the Merck Serono organization. For more information, please visit www.ms-ventures.com.

About Merck Serono

Merck Serono is the biopharmaceutical division of Merck KGaA, Darmstadt, Germany. With headquarters in Darmstadt, Germany, Merck Serono offers leading brands in 150 countries to help patients with cancer, multiple sclerosis, infertility, endocrine and metabolic disorders as well as cardiovascular diseases. In the United States and Canada, EMD Serono operates as a separately incorporated subsidiary of Merck Serono. Merck Serono discovers, develops, manufactures and markets prescription medicines of both chemical and biological origin in specialist indications. Merck Serono has an enduring commitment to deliver novel therapies in its core focus areas of neurology, oncology, immuno-oncology and immunology. For more information, please visit www.merckserono.com.

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