



Press release

YPOG advises INKEF on the sale of Cardior to Novo Nordisk

Berlin, March 25, 2024 – YPOG advised the Amsterdam-based venture capital firm INKEF Capital on the sale of Cardior Pharmaceuticas to Novo Nordisk. The purchase price amounts to €1.025 billion, including an upfront payment and additional payments if certain development and commercial milestones are achieved.

The closing of the acquisition is subject to receipt of applicable regulatory approvals and other customary conditions and is expected to close in the second quarter of 2024.

Cardior is a leader in the discovery and development of therapies that target RNA as a means to prevent, repair and reverse diseases of the heart. The company's therapeutic approach targets distinctive non-coding RNAs as a platform for addressing root causes of cardiac dysfunctions with an aim to achieve lasting patient impact.

Novo Nordisk is an international pharmaceutical company headquartered in Denmark which has become one of the world's leading insulin manufacturers.

The agreement includes Cardior's lead compound CDR132L, currently in phase 2 clinical development for the treatment of heart failure.

The acquisition is an important step forward in Novo Nordisk's strategy to establish a presence in cardiovascular disease. Novo Nordisk aims to build a focused, impactful portfolio of therapies through internal and external innovation to address the significant unmet needs that still exist within cardiovascular disease, the most common cause of death globally.

A YPOG team led by Martin Schaper has already advised an investor consortium led by INKEF on the investment in the [latest equity financing round](#) of Cardior Pharmaceuticals.

Team

[Dr. Martin Schaper](#) (Lead, M&A/Transactions), Partner, Berlin

[Dr. Johannes Janning](#) (M&A/Transactions), Partner, Cologne

[Dr. Malte Bergmann](#) (Tax), Partner, Hamburg

[Barbara Hasse](#) (M&A/Transactions), Senior Associate, Berlin

[Dr. Jacob Schreiber](#) (Tax), Senior Associate, Hamburg

About INKEF Capital

INKEF is a leading venture capital firm based in Amsterdam with a proven history in backing promising early stage companies in Europe. INKEF takes pride in being a patient, long-term investor with the ability to support companies through several funding rounds all the way up to IPO. From the early stages of being a technology or life science venture, INKEF supports entrepreneurs building their ideas into successful international businesses. Notable investments include, GitLab, Remote, ChannelEngine, Silverflow, iOnctura and Castor among others. www.inkef.com.



About YPOG

YPOG is a law firm specialized in tax and business law, active in the core fields of Funds, Tax, Banking + Finance, and Transactions. The team at YPOG represents a broad client base, which ranges from emerging technology companies and family-run SMEs to large corporations, as well as private equity, and venture capital funds. YPOG is one of the leading advisors for venture capital, private equity, and fund structuring in Germany. The firm and its partners have been recognized nationally and internationally by JUVE, Best Lawyers, Legal 500, Focus, Chambers and Partners as well as Leaders League. Today, YPOG has more than 120 experienced lawyers and tax specialists and a notary, in three offices, located in Berlin, Hamburg, and Cologne.

Further information: <http://www.ypog.law> and www.linkedin.com/company/ypog.

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