



ANIMAL HEALTH INNOVATION Europe

VIRTUAL EVENT • GMT
22-23 FEBRUARY 2021

David Javier Iscovich
CEO
Mileutis

The 6th Annual Animal Health Innovation Europe will be taking place on the 22nd-23rd February 2021. As part of the Innovation Showcase, we will hear from 20 start-ups pitching their innovations and technologies to an esteemed selection committee.

Mileutis was selected as an emerging company back in 2016 at the very first Animal Health Innovation Europe event. CEO of Mileutis, David Javier Iscovich, gave us his thoughts on Mileutis' experience, where the industry is headed, and why Animal Health Innovation Europe remains the must attend event in the Animal Health industry.

Can you tell us a bit about the technology Mileutis has developed and what you have been working on most recently?

Mileutis has developed a proprietary technology platform and products based on natural peptides for animal health. IMILAC™ the company's leading product for dry cow therapy management consists of an intramammary formulation derived

from natural milk proteins (peptides) and contains bovine casein hydrolysate as an active ingredient. The indication of IMILAC™, for the management of mastitis at dry-off has an immune-modulator mechanism of action.

Typical cow management in modern dairy farms involves a dry-off stage in which the dairy cow is abruptly stopped from being milked at the end of her lactation. This occurs annually about 60 days prior to anticipated calving. The enhancement of milk yields in recent decades created a problem where cows are reaching the dry-off stage while still producing a significant amount of milk. Hence the dry-off event led, in many cases, to udder congestion, pain and discomfort for the cow as well as leakage of milk. This in turn increases the risk of mastitis (intramammary infection). The most common strategy to address this issue today is to apply intramammary antibiotics at the day of dry-off as a



“blanket treatment”. These applications account for about 50% of the antibiotics used today in dairy farms.

The ability of IMILAC™ to enhance the immune system causes a reaction which precipitously dries up the mammary secretion, and drastically involutes the mammary gland. This in turn prevents this economically detrimental and clinically painful scenario from affecting the dairy cow. The drastic and rapid reduction of milk secretion in the mammary gland makes it a very poor medium for bacterial growth. In addition, studies have shown that using IMILAC™ allows farmers to safely shorten the dry-off period and increase milk yield in the following lactation, bringing very significant additional economical value to the farmer. Therefore IMILAC™ is a perfect solution for dry-off and we believe will become the new standard of care.

Due to the mode of action of the technology platform and products, Mileutis is at different stages of development of additional programs (some are still confidential) among them: treating severe mastitis during lactation and uterine infections in dairy cows. Furthermore, we intend to launch similar product categories in additional animal health markets beyond the dairy industry.

How has Mileutis been involved with Animal Health Innovation events since 2016?

Mileutis was selected as an emerging company by the selection committee of the first Animal Health Innovation Europe

held in 2016 with additional inspiring companies. That same year, Mileutis was elected to present at the KC Animal Health Investment Forum and thereafter at the VetHealth Global™ event. Over the years, Mileutis has regularly attended Animal Health events as well as additional scientific and finance events. Earlier in January, we were honored to present at the 39th Annual J.P. Morgan Healthcare Conference and had the opportunity to present our vision (virtually this year) to our colleagues and friends.

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What was the experience of presenting as a start-up at the 2016 event like?

Mileutis was elected to present in 2016 in the late-stage development company group. As it was the first Animal Health Innovation Europe, which brought together CEOs and leaders from the animal health industry, along with entrepreneurs and innovators for the first time, you could feel in the air the enthusiasm and anticipation of all parties involved. During the presentation at the 2016 event, we revealed data and information of our technology platform and leading programs which were

presented for the first time. The feedback was inspiring, with many positive interactions held at the event and after the event which led to the growth of the company.

How has Mileutis grown over the years, and what funding have you recently secured?

Following the 2016 event, the company went through a rapid expansion, in order to bring the products to market. Mileutis moved into a 11,000 square feet facility and built state-of-the-art laboratories and manufacturing clean rooms and recruited more than 30 new employees, in order to facilitate in-house manufacturing, quality assurance (QA), quality control (QC), clinical, regulatory affairs (RA), marketing, and business development in order to assist our leading R&D department to fulfill its objectives.

Recently and after a long and thorough due diligence, NovaQuest Capital Management LLC, a leading investor in life sciences and healthcare, and Mileutis have announced a \$20 million (USD) product financing agreement. We are very proud and thrilled to have partnered with NovaQuest which seems to share many values with Mileutis. We see this partnership and the trust of NovaQuest in Mileutis as a very strong recognition in Mileutis' technology and products.

In what ways have the Animal Health Innovation events helped Mileutis to grow?

Mileutis' participation in Animal Health Innovation Europe since its inception enabled the company to grow mainly by offering an optimal exposure and networking platform allowing us to meet the animal health leaders and experts and interact under a familiar and personal atmosphere every February. Such interactions have contributed to the continuous growth of Mileutis.

What has Mileutis found to be the most valuable part of the Animal Health Innovation events?

The networking opportunities at the events allowed Mileutis to introduce our vision and unique technology to leaders in the animal health industry.

What advice would you give to animal health start-ups that are seeking funding?

The most important aspect of any successful undertaking, in my opinion, is the team. Of course, any successful company needs to have either a cutting edge technology or business model, strong IP and a relevant and lucrative market, but eventually the team needs to execute the plan. This could be a successful fundraising, development plan or launch of product. I would advise any start-up or entrepreneur, to focus on the right equilibrium between innovation and operation.

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What do you think 2021 is going to look like for the animal health industry?

Over the past few years, we have experienced an inspiring evolution and transformation of the animal health industry. At the innovation level and through investors, that are sophisticated enough like NovaQuest, that will continue to increase the level of financing in the animal health industry. This will lead to an exponential increase in innovation beyond the revenue stage companies.

At the macro level, the current pandemic has further made visible to all the interconnection between all living creatures on earth. I believe that this will further strengthen the understanding of the important role that the animal health industry plays in our world, and will lead current leaders at all levels to pursue and introduce long-term and sustainable solutions to the market.



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