



## REPRONOVO RAISES \$65 MILLION SERIES A FINANCING TO ADVANCE PHASE 2 CLINICAL TRIALS OF NOVEL THERAPIES IN REPRODUCTIVE MEDICINE AND WOMEN'S HEALTH

Round led by Jeito Capital, co-led by AXA IM Alts and M Ventures, with strong syndicate support from Ysios Capital and ALSA Ventures

**Lausanne, Switzerland and Copenhagen, Denmark, May 21, 2025** - ReproNovo, a company dedicated to developing innovative treatments for reproductive medicine and women's health, today announced the successful closing of a \$65 million Series A financing round. The round was led by Jeito Capital, co-led by AXA IM Alts and founding investor M Ventures, with strong syndicate support from Ysios Capital and ALSA Ventures. The company plans to use the proceeds to advance its pipeline of multiple Phase 2 programs.

ReproNovo, founded in 2021, is developing novel approaches to address critical gaps in reproductive medicine and women's health, including male and female infertility as well as uterine health. The company, led by a team with expertise in this space — Jean Marie Duvall (CEO), Joan-Carles Arce, MD, PhD (CSO & CMO), and BingMei Hao (CFO) — brings a proven track record in successful clinical development and commercial launches. Since its inception, ReproNovo has rapidly built a pipeline comprising two Phase 2 clinical-stage assets across three disease areas.

With its lead candidate, RPN-001 (leflutrozoole), the company will focus on the development of an orally administered therapy for infertility in men with low serum testosterone. Low testosterone is becoming more prevalent, even in younger men, highlighting the urgent need for new, more efficacious options. This trend coincides with a broader decline in male reproductive health, now recognized as a major public health problem.<sup>1</sup> RPN-002 (nolasiban), another orally administered therapy, is a first-in-disease and first-in-class molecular entity to manage adenomyosis, an overgrowth of endometrial tissue into the uterus that can result in severe menstrual bleeding and pain. Similar to endometriosis, this is a common gynecological condition, with recent imaging studies identifying features of adenomyosis in nearly one in four women undergoing gynecological evaluation.<sup>2</sup> RPN-002 will also be explored for improving success rates in assisted reproductive technologies (ART).

**Jean Marie Duvall, Co-Founder and Chief Executive Officer of ReproNovo** stated: "We are focused on innovative therapeutic solutions for male and female infertility, as well as pioneering management options for conditions like adenomyosis. Our aim is to address critical gaps in the landscape of infertility and women's health worldwide. We are thrilled to announce the successful closing of our \$65 million Series A funding round with a strong, sector specialized

---

<sup>1</sup> Temporal trends in sperm count: a systematic review and meta-regression analysis of samples collected globally in the 20th and 21st centuries. Human Reproduction Update. 2022; <https://doi.org/10.1093/humupd/dmac035>

<sup>2</sup> Alson S, et al. *Prevalence of adenomyosis features in women scheduled for assisted reproductive treatment, using the Morphological Uterus Sonographic Assessment (MUSA) group definitions*. Acta Obstet Gynecol Scand. 2024;103:1142–1152.



group of investors, marking a significant milestone in our journey toward becoming a leading reproductive medicine and women's health company."

Jean Marie Duvall, Co-Founder and Chief Executive Officer, ReproNovo; Ksenija Pavletic, Partner & Chief Commercial Officer, Jeito Capital; Zina Affas Besse, Partner & Deputy Head of Healthcare Private Equity, AXA IM Alts; Hakan Goker, Managing Director & Head of Biotechnology investments, M Ventures; and Guillem Laporta, Partner, Ysios Capital are members of the ReproNovo Board of Directors as of closing.

**Ksenija Pavletic, Partner & Chief Commercial Officer, Jeito Capital**, stated: "As around one in six people worldwide will face infertility issues, we are proud to support ReproNovo, whose commitment to advancing novel therapies in reproductive health aligns well with our focus on accelerating cutting-edge technologies and the commercialization of treatments with transformative benefits for patients. We were highly impressed by the ReproNovo team, whose members have a strong track record in this field, having brought a number of compounds successfully through clinical development and onto the market. Their deep understanding of the field will enable them to effectively address critical unmet needs that have a strong impact on society."

**Zina Affas Besse, Partner & Deputy Head of Healthcare Private Equity, AXA IM Alts**, noted: "We are proud to support a company working to address critical gaps in reproductive medicine and women's health. This includes indications such as adenomyosis where no treatments currently exist and other areas, including male infertility where limited options are available and female infertility where the aim is to improve success rates. We look forward to being a part of ReproNovo's journey for the long term as they strive to improve the global treatment landscape and bring novel solutions to patients urgently in need of effective therapies."

**Hakan Goker, Managing Director, M Ventures**, commented: "ReproNovo's innovative approach to male and female infertility can significantly benefit the fertility journey for an increasingly large population worldwide. As the founding investor, we are proud to continue supporting the company to deliver their vision, to redefine the future of fertility treatments, and welcome this highly dedicated investor group, who shares that vision."

#### **ABOUT REPRONOVO:**

ReproNovo is a cutting-edge biopharmaceutical company developing innovative solutions to address critical gaps in reproductive medicine and women's health. Our team is composed of proven experts with deep experience in reproductive medicine, drug development, regulatory affairs and business development who have throughout their careers successfully brought multiple therapies to market. Lead clinical compound, RPN-001 (leflutrozolet), is being developed to treat male infertility. RPN-002 (nolasiban) is a first-in-disease and first-in-class molecular entity to manage adenomyosis and increase the probability of embryo implantation in women undergoing assisted reproductive technology (ART) treatments. Both assets are Phase 2 ready. ReproNovo is financed by Jeito Capital, AXA IM Alts, founding investor M Ventures, Ysios Capital and ALSA Ventures. Headquartered in Lausanne, Switzerland, the company has its primary development team in Copenhagen, Denmark, and an additional development site in Barcelona, Spain. For more information, visit the Company's website at [www.repronovo.com](http://www.repronovo.com) or follow us on [LinkedIn](#).

#### **ABOUT RPN-001 (leflutrozolet):**

RPN-001 is a novel orally administered compound being developed for the treatment of



infertility in men with low serum testosterone. The small molecule inhibits the enzyme aromatase, suppressing testosterone conversion to estradiol, thereby normalizing testosterone levels. Low testosterone levels are becoming more prevalent, even in younger men, highlighting the urgent demand for new treatments. ReproNovo has an exclusive global license agreement with Mereo BioPharma for the development and commercialization of leflutrozoole.

#### **ABOUT RPN-002 (nolasiban):**

RPN-002 is an orally administered oxytocin receptor antagonist. In adenomyosis management, RPN-002 may reduce abnormal uterine contractility, minimize local inflammation, alleviate menstrual pain, and potentially improve fertility rates in women affected by the disease. There are no approved drugs for this indication and no other drugs known to be in development. RPN-002 also has the potential to improve embryo implantation by its effect on the uterus. The implantation process after embryo transfer is a key factor in determining the success of ART treatments, and reducing abnormal contractility may increase pregnancy and live birth rates. While many aspects of ART have evolved, there is no approved drug for increasing the probability of embryo implantation. ReproNovo has acquired the exclusive rights, including all intellectual property and associated assets, related to nolasiban.

#### **ABOUT JEITO CAPITAL**

Jeito Capital is a global leading Private Equity fund with a patient benefit driven approach that finances and accelerates the development and growth of ground-breaking medical innovation. Jeito empowers and supports managers through its expert, integrated, multi-talented team and through the investment of significant capital to ensure the growth of companies, building market leaders in their respective therapeutic areas with accelerated patients' access globally, especially in Europe and the United States. Jeito has built a diversified portfolio of clinical biopharmas with cutting-edge innovations addressing high unmet needs. Jeito Capital is based in Paris with a presence in Europe and the United States. For more information, please visit [www.jeito.life](http://www.jeito.life) or follow us on [LinkedIn](#).

#### **ABOUT AXA IM ALTS**

AXA IM Alts is a global leader in alternative investments with €186 billion of assets under management<sup>[1]</sup> comprising c.€81 billion of primarily private real estate, over €93 billion of private debt and alternative credit, as well as c.€12 billion in Infrastructure and private equity. We take a 360° approach to real estate & infrastructure investing with €126 billion of assets under management in direct opportunities, held indirectly through debt and listed equities and via long term private equity investments into operating platforms. ESG is fully integrated into our investment decision making processes with our responsible investment approach anchored by the three key pillars of decarbonisation, resilience and building tomorrow. AXA IM Alts employs over 980 people located in 17 offices around the world and serves the needs of over 640 clients from Europe, North America, Asia Pacific and Middle East. We are the number one property portfolio and asset manager in Europe, and one of the largest worldwide<sup>[2]</sup>. AXA IM Alts is a business unit of AXA Investment Managers.

*1 Source: AXA IM Alts data (unaudited) as at 31 December 2024.*

*2 Highest-ranked Real Estate Manager in the European Union according to IPE's Global Top 150 Real Estate Investment Managers, based on total value of real estate assets under management, November/December 2024.*

Visit our websites <https://alts.axa-im.com> and [www.axa-im.com](http://www.axa-im.com)

For more information about Healthcare strategy [Healthcare | AXA IM Alts](#).

#### **ABOUT M VENTURES**

M Ventures is the strategic, corporate venture capital arm of Merck. From its headquarters in



the Netherlands and offices in Germany, USA and Israel, M Ventures invests globally in transformational ideas driven by innovative entrepreneurs. Taking an active role in its portfolio companies, M Ventures teams up with management teams and co-investors to translate scientific discoveries into commercial success. M Ventures focuses on investing along the two extensive investment areas Biotechnology and Technology covering the areas of Healthcare drug development, Life Science tools, Electronics, and Frontier Technology & Sustainability. For more information, visit [m-ventures.com](http://m-ventures.com)

#### **ABOUT YSIOS CAPITAL**

Ysios Capital is a leading Spanish venture capital firm that provides private equity financing to early- and mid-stage, highly innovative life science companies bringing life-changing treatments to patients, with a focus on indications with high unmet need. Our diverse international team in San Sebastián and Barcelona is driven by science, with the ambition to transform capital into medical breakthroughs. Ysios Capital was founded in 2008 and has over €400 million in assets under management through its three funds. For more information, please visit [www.ysioscapital.com](http://www.ysioscapital.com)

#### **ABOUT ALSA VENTURES**

ALSA Ventures is a London-based venture capital firm investing in early-stage biotech companies developing the next generation of therapeutics. Founded by a team of experienced entrepreneurs, scientists, and investors, ALSA Ventures takes a hands-on approach to building and growing companies around pioneering science, with the aim of delivering transformative therapies to patients with high unmet medical needs. Working closely with portfolio companies, ALSA provides strategic guidance, operational expertise, and access to a global network of industry partners. For more information, please visit [www.alsaventures.com](http://www.alsaventures.com)

#### **CONTACT INFORMATION:**

##### **ReproNovo**

Rue de Langallerie 11  
1003 Lausanne, Switzerland  
[info@repronovo.com](mailto:info@repronovo.com)

#### **MEDIA CONTACT:**

##### **MC Services AG**

Brittney Sojeva  
[repronovo@mc-services.eu](mailto:repronovo@mc-services.eu)  
+49 211 529 252 14