



# COMMUNIQUÉ

## AUGUST DEBOUZY ADVISES ETHERNA IMMUNOTHERAPIES ON ITS COMBINATION WITH VALERIO THERAPEUTICS TO ACCELERATE THE DEVELOPMENT OF TARGETED RNA-BASED THERAPIES

M&A | 27/08/26 | Julien Aucomte Maxime Legourd Albane Shehabi Jean-Damien Boulanger



### LIFE SCIENCES & HEALTHCARE

August Debouzy advised Eterna Immunotherapies, a Belgian company specializing in messenger RNA and lipid nanoparticle technologies, in connection with the execution of definitive agreements for its acquisition by Valerio Therapeutics, a biotechnology company listed on Euronext Growth Paris.

Based on an enterprise value of €30 million, the transaction provides for consideration payable partly in cash and partly in Valerio Therapeutics shares. It is accompanied by a €40.25 million PIPE financing subscribed by existing and new investors, the proceeds of which will be used, among other purposes, to fund the cash component of the consideration, Eterna's integration, and the development of the combined company.

The combination brings together Valerio's cell-targeting technologies, Eterna's platforms and manufacturing capabilities at its facility in Niel, Belgium. Its objective is to create an integrated biotechnology company and accelerate the development of RNA-based medicines capable of reaching tissues beyond the liver, thereby addressing one of the main challenges faced in this field to date. The combined company will therefore cover the entire value chain, from molecular design through manufacturing for clinical trials.

Completion of the acquisition remains subject to approval by Valerio Therapeutics' shareholders at an extraordinary general meeting expected to be held in early October 2026. Irrevocable voting undertakings have already been obtained from shareholders representing more than 70% of the voting rights.

The August Debouzy team advising Eterna Immunotherapies consisted of **Julien Aucomte** and **Jean-Damien Boulanger**, Partners, **Maxime Legourd**, Counsel, and **Albane Shehabi**, Associate.

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