EMBARGOED UNTIL NOVEMBER 24th AT 9AM CET

Invivo Partners leads a €4.15 million financing round in Undara Bio to pioneer immune-amplifying cell therapy platform for solid tumours

Backed by Invivo Partners, Institut Català de Finances and BStartup Banco Sabadell, the Barcelona-based biotech will accelerate the clinical development of RiPPLE, a next-generation immune-engineering platform designed to mobilize the body's own immune system against hard-to-treat solid tumours, starting with glioblastoma.

Barcelona, Spain (24/11/2026) – **Undara Bio**, a preclinical-stage biotechnology company pioneering a next-generation cell immunotherapy platform for solid tumours, today announced the closing of a **€4.15 million seed financing round led by Invivo Partners**, with participation from the Institut Català de Finances (ICF) and BStartup Banco Sabadell. The investment will accelerate the translation towards clinical development of RiPPLE (Redirected Immune Potentiation through Programmable Living Effectors), a proprietary technology conceived from the pioneering research of Dr Luis Álvarez-Vallina. Unlike conventional engineered T cell therapies that rely predominantly on the recognition of specific tumour antigens, RiPPLE is designed to combine precision tumour targeting with the activation of endogenous antitumour immunity, generating a broader antitumour response capable of addressing tumour heterogeneity and immune escape. Undara Bio's lead programme targets glioblastoma, one of the most aggressive and difficult-to-treat brain cancers, where new therapeutic strategies are urgently needed.

Founded as a Barcelona-based spin-off of **three leading Spanish biomedical institutions**, the Hospital del Mar Research Institute (HMRIB), the Banc de Sang i Teixits (BST), and the Spanish National Research Cancer Centre (CNIO), Undara Bio combines this scientific foundation with the support of specialist venture capital and institutional investors from Catalonia's life sciences ecosystem, reinforcing the region's position as a growing hub for the development and translation of advanced therapies.

Undara Bio is led by **Carolina Pola, PhD**, co-founder and Chief Executive Officer, an experienced biotechnology executive and Termeer Fellow with a background in company building, innovation strategy and the translation of scientific discoveries into therapeutic programmes. Scientific leadership comes from **Dr Luis Álvarez-Vallina**, co-founder and Chief Scientific Officer, Scientific Director at BST in Barcelona and Head of the CNIO-HMRIB Cancer Immunotherapy Clinical Research Unit. An internationally recognized pioneer in engineered antibodies and T cell immunotherapies, he brings decades of scientific leadership in immune-engineering, translational research and biotechnology entrepreneurship. **Dr Luis Paz-Ares**, co-founder and strategic advisor, is Head of the CNIO-H12O Lung Cancer Clinical Research Unit and a leading clinical oncologist with extensive experience in cancer drug development and clinical trials. Together, the founding team combines entrepreneurial execution, scientific vision and clinical expertise needed to advance an ambitious therapeutic platform towards patients.

Glioblastoma is the most common primary malignant brain tumor in adults. Its infiltrative nature makes complete surgical removal difficult, while tumor heterogeneity and an immunosuppressive microenvironment contribute to recurrence despite surgery, radiotherapy and chemotherapy. Median overall survival remains approximately 15–16

months, and 5-year survival rates are below 5%, highlighting the need for new therapeutic approaches. Undara Bio aims to advance its lead RiPPLE-based candidate towards clinical evaluation in this indication, while establishing a platform with potential applications across other hard-to-treat solid tumors.

Invivo Partners has an established track record in company creation and value generation within the life sciences sector, with a particular focus on building leading biotechnology companies in Spain. Invivo has founded and supported multiple biotechnology companies in advanced therapies from inception through key value-inflection milestones, including Gyala Therapeutics, OneChain Immunotherapeutics and Integra Therapeutics. Its experience in the field is further reflected in the successful acquisition of portfolio company EsoBiotec by AstraZeneca, highlighting strong industry interest in next-generation cell therapy platforms.

Its investment in Undara Bio further validates Invivo Partners strategic focus on backing innovative approaches to tackle high unmet medical needs. **Cell immunotherapy for solid tumours represents a major frontier in immuno-oncology**, with the potential to extend the benefits of engineered cell therapies beyond hematological malignancies. **Dr Carolina Pola, Chief Executive Officer,** pointed that "**breakthrough science can change lives, but it takes vision and exceptional execution to turn it into medicine. We are combining pioneering technology, an experienced team and committed investors to bring new hope to patients facing the most challenging cancers**". **Luis Pareras**, MD, PhD, Managing Partner at Invivo Partners, argues that **"glioblastoma could become the first solid tumor truly solved by cell therapies**". This ambition is echoed by Undara Bio's Chief Scientific Officer, **Dr Luis Álvarez-Vallina**, who has added: **"RIPPLE technology offers a promising strategy for glioblastoma by combining multitargeting with the activation of endogenous antitumour immunity."** Together, these perspectives underscore the transformative potential of immunotherapy and the opportunity to develop a new generation of cell therapies for solid tumours.

About Undara Bio

Undara Bio is a Barcelona-based biotechnology company pioneering a new generation of cell immunotherapies for solid tumours. Founded as a spin-off of the Hospital del Mar Research Institute (HMRIB), Banc de Sang i Teixits (BST) and the Spanish National Cancer Research Centre (CNIO), the company builds on a strong scientific foundation in immune engineering. Its proprietary RiPPLE platform is designed to overcome tumour heterogeneity and immune escape by combining precision tumour targeting with the activation of endogenous antitumour immunity. With glioblastoma as its lead indication, Undara Bio aims to translate breakthrough science into transformative therapies for patients with difficult-to-treat cancers. More information: www.undara.bio

About Invivo Partners

Invivo Partners is a venture capital firm specializing in early-stage life sciences companies. Led by Luis Pareras, Albert Ferrer, and Laura Rodríguez, the firm manages three funds and has invested in 18 companies.

Invivo Partners is currently investing through its third fund, Invivo Ventures III, focusing on early-stage life sciences companies at the intersection of advanced therapies, synthetic biology, and artificial intelligence.

Invivo Ventures III is primarily backed by private investors, with the support of several institutional investors, including the European Investment Fund (EIF), Fond-ICO Next Tech, the Catalan Finance Institute (ICF), and Barcelona City Council.

More information: https://invivo.partners/

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