

Asceneuron Receives USD 2.2 Million Award from the Alzheimer's Drug Discovery Foundation

Award will fund first in human clinical trials of next generation O-GlcNAcase inhibitor, ASN51, to start Q2 2021

Lausanne, SWITZERLAND and San Francisco, CA, USA, 9 March, 2021 - Asceneuron SA, an emerging leader in the development of treatments for neurodegenerative diseases, announced today the receipt of a USD 2.2 million award from the Alzheimer's Drug Discovery Foundation (ADDF) for a first in human Phase I study of the Company's next generation O-GlcNAcase inhibitor, ASN51. The trial is due to recruit healthy volunteers and Alzheimer's disease patients at sites in Europe and Australia, to start in Q2 2021, with first interim data due in Q3 2021.

The award will support a Phase 1 single ascending dose arm and a positron emission tomography (PET) target engagement study in healthy volunteers. The Phase 1 clinical trials will assess safety and tolerability of ASN51, and closely examine multiple biomarkers relevant to the target mechanism and neurodegeneration in healthy subjects and Alzheimer's patients.

O-GlcNAcase is an emerging drug target in central nervous system (CNS) drug development since deficient glycosylation patterns of intracellular proteins have been associated with diseases of aging and neuronal dysfunction. O-GlcNAcase inhibitors prevent the elimination of intracellular protein glycosylation, thereby halting the decline of the steady-state levels of this posttranslational modification. O-GlcNAcase inhibitors have initially been pursued exclusively for tau-related diseases. Emerging preclinical data suggest a wider application to intracellular proteinopathies such as Alzheimer's disease and related disorders, and diseases of disturbed neuronal network function in general, with the potential to provide both disease-modifying and symptomatic benefits at the same time as multimodal drugs.

Dirk Beher, Chief Executive Officer and a Co-Founder of Asceneuron, commented: "This Phase I clinical study targeting the root cause of neurodegeneration comes at a time when our current knowledge of the biology of O-GlcNAcase has reached a critical inflection point. As a leader in this field, and with the welcome support of ADDF, we plan to translate our novel and exciting biology into significant health benefits for patients with neurodegenerative diseases."

Howard Fillit, M.D., Founding Executive Director and Chief Science Officer of the ADDF, commented: "Alzheimer's disease is a complex neurodegenerative disease, and many studies highlight the role of reducing neurodegeneration as a promising path to effective treatment. The ADDF is pleased to help advance Asceneuron's research program to test this drug candidate in Alzheimer's patients in a Phase 1 clinical trial."

Peter Van Vlasselaer, Chairman of Asceneuron added: “We’re delighted to have received this substantial recognition from the ADDF for our work in neurodegeneration, and the potential of our pipeline. Together with support of the ADDF, we look to treatments for not just AD, but all and related dementias, providing new hope for the medical community, the patients, and their families / one of the greatest healthcare challenges of our time.”

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About Asceneuron

Asceneuron is a clinical stage biotech company focused on the development of orally bioavailable therapeutics for debilitating neurodegenerative disorders with high unmet medical need. The pipeline reflects our ambition to develop treatments for as wide a range of neurodegenerative diseases including orphan tauopathies, Alzheimer’s and Parkinson’s diseases. The lead program ASN120290, an O-GlcNAcase inhibitor, is being developed for the orphan tauopathy progressive supranuclear palsy (PSP). Asceneuron is also developing a next generation O-GlcNAcase inhibitor ASN51 to target Alzheimer’s disease and related disorders.

Asceneuron is a privately held company financed by a renowned syndicate of investors consisting of Sofinnova Partners, M Ventures, SR One, Johnson & Johnson Innovation – JJDC, Inc. (JJDC) and Kurma Partners. For more information, please visit www.asceneuron.com.

About the Alzheimer's Drug Discovery Foundation (ADDF)

Founded in 1998 by Leonard A. and Ronald S. Lauder, the Alzheimer's Drug Discovery Foundation is dedicated to rapidly accelerating the discovery of drugs to prevent, treat and cure Alzheimer's disease. The ADDF is the only public charity solely focused on funding the development of drugs for Alzheimer's, employing a venture philanthropy model to support research in academia and the biotech industry. Through the generosity of its donors, the ADDF has awarded more than \$168 million to fund over 650 Alzheimer's drug discovery and biomarker programs and clinical trials in 19 countries. To learn more, please visit: <http://www.alzdiscovery.org/>.