

# Press Release



For immediate release

## Exonate receives Wellcome Trust funding to develop eye drop treatment for wet age-related macular degeneration (wet AMD)



*Early stage biotechnology company targeting ophthalmology and other areas of unmet medical need*

Cambridge, UK. Monday 6th February 2017 – Exonate, an early stage biotechnology company has been awarded a £4.9m Seeding Drug Discovery award by the Wellcome Trust to continue development of an eye – drop treatment for wet age–related macular degeneration.

Exonate is bolstered further by a recent successful funding round of £1.5Million from new and existing shareholders at the end of 2016.

The Wellcome Trust investment will be used to accelerate the development of Exonate’s first in class molecules – a topical eye drug as a much-needed alternative to current treatment by injections for wet Age-related Macular Degeneration.

Exonate have developed small molecules that inhibit production of pro-angiogenic VEGF through selective inhibition of serine/threonine-protein kinase 1 (SRPK1)-mediated VEGF splicing. These inhibitors have already demonstrated superior efficacy as topical agents in preclinical models of wet AMD.

Thanks to Wellcome Trust, Exonate will take several of these inhibitors into an optimisation programme culminating in the nomination of a preclinical candidate drug with optimal characteristics for clinical development. The funded project will also involve the assessment of the candidate in regulatory toxicology and safety pharmacology studies to support an application to the regulatory authorities for clinical evaluation at the end of the funding. Exonate expects to reach this milestone and enter the clinic in early 2020.

Exonate was delighted with the news that they had been awarded the grant as it means the company can continue to focus on topical delivery of ophthalmology products for diseases of the back of the eye and to expand its science base to address other disease areas. Exonate believes that its approach to wet AMD can provide significant improvements for patients in both efficacy of drug and a reduction in unpleasant injections into the eye. By leveraging the truly global span of this investment Exonate will become a successful company making scientific progress on three continents.

Exonate has an experienced international management team, with a wealth of clinical and start-up experience.

Commenting on the announcement, Dr Catherine Beech, CEO of Exonate, said: *“I am very pleased that Exonate has been awarded the grant from the Wellcome Trust. This award represents a strong endorsement of the approach taken by the company to discover and develop novel small molecules with a more targeted mode of action. The funding will enable us to accelerate our current programme to develop safer, more cost-effective drugs that can be easily administered as eye drops, improving adherence and benefiting patients. Exonate’s early data is very promising and we have a clear aspiration to successfully deliver medicines in areas of unmet need. We very much look forward to working in close collaboration with the Trust during this funding period.”*

Sunil Shah, Chairman of Exonate further added: *“Exonate’s board is delighted to have the backing of the Wellcome Trust. This is a very competitive funding stream, and winning it is testament to the quality of Exonate’s science and management team. The financial support and expertise provided by the Trust will enable the company to execute its strategy to deliver safer and non-invasive treatments to wet AMD patients.”*

Uniseed Chief Executive Officer, Peter Devine, said: *“the Wellcome Trust award further validates the decision to invest into Exonate as it has provided a unique opportunity for Uniseed to get in at the “ground floor” of a drug development program that has been de-risked by being supported by the world’s largest pre-eminent medical research charity funding research into human health”.*

#### **About Exonate:**

Exonate is a privately held, early stage, biotech, company spun out of the University of Nottingham that is focused on Vascular Endothelial Growth Factor (VEGF). The Company has grown significantly in the last year as it welcomes investment and input from an increasing global market. Exonate undertakes medicinal chemistry in laboratories in the University of New South Wales which is led by Jonathan Morris and in January 2017, the Company welcomed Dr John Kurek from new investor Uniseed to its Board of Directors. Exonate continues to be funded from the University of Nottingham and also has links with the University of Bristol. Exonate continues to have strong links with Cambridge Angels and have offices based in Cambridge, laboratories in Nottingham and collaborations with laboratories in India.

It aspires to successfully deliver medicines in areas of unmet need, such as ophthalmology, pain, nephropathy and cancer, by targeting diseases through regulation of VEGF isoforms/variants that are both protective and disease promoting. Exonate’s lead program is focused on wet Age-Related Macular Degeneration, known as wet AMD, which is the leading cause of vision loss in people aged 60 and older. The Company is founded on scientific excellence with strong links to Prof. David Bates and his lab at Nottingham University specialising in the biology and biochemical pathways of VEGF splice variants.

Exonate is led by an experienced, international management team that has worked together previously, successfully raising capital for start-ups and early stage companies over many years. Management has cross-disciplinary experience in medicine, finance, drug development and the pharmaceutical and biotech industries. CEO Catherine Beech, OBE, has over 25 years biotech/pharma experience including 12 years in big pharma leading development programs in cardiovascular, Parkinson’s disease and HIV. Exonate is her 4<sup>th</sup> role as CEO of an emerging biotech company and she also has extensive experience as a non-executive board director.

#### **About Wellcome:**

Wellcome exists to improve health for everyone by helping great ideas to thrive. We’re a global charitable foundation, both politically and financially independent. We support scientists and researchers, take on big problems, fuel imaginations and spark debate.

### **About wet Age-Related Macular Degeneration (wet AMD):**

Today, wet AMD is a leading cause of vision loss in people aged 60 years or older and affects more than 30 million patients worldwide, over 200,000 of those in the UK alone. If untreated patients are likely to lose sight in the affected eye within 24 months of disease onset.

The main currently available treatment options for wet AMD are:

anti-VEGF antibody drugs – to prevent the growth of new blood vessels in the eye. Unlike small molecule drugs or eye drops these treatments must be injected into the eye once every 1 or 2 months.

Resistance can develop to these drugs causing the disease to progress anew.

laser surgery – to destroy abnormal blood vessels in the eye. This type of surgery is only suitable if blood vessel damage is not too extensive and if the abnormal blood vessels aren't close to the fovea, as performing surgery close to this part of the eye can cause permanent vision loss.

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