NEWS RELEASE

Prilenia Therapeutics Raises $62.5m to Fund Late Stage Trials in HD and ALS

6/3/2020

NAARDEN, Netherlands & HERZLIYA, Israel--(**BUSINESS WIRE**)--**Prilenia Therapeutics** B.V., a clinical stage biotech company focused on developing novel treatments for neurodegenerative and neurodevelopmental disorders, announces that is has raised $62.5M in a Series A financing round to launch the Company's planned HD and ALS late-stage clinical trials.

The funding round was led by Forbion and included new investors, Morningside Venture Investments and Sectoral Asset Management. Existing investors Talisman Capital Partners and Genworks 2 also participated in the round. The Series A financing brings the total capital invested in Prilenia Therapeutics since its foundation in September 2018 to $84.5M.

The proceeds will fund two late-stage trials, which could lead to the registration of pridopidine for the treatment of HD and ALS. Pridopidine is a highly selective sigma-1 receptor (S1R) agonist. It is shown to maintain functional capacity in early HD patients, as measured by the Total Functional Capacity (TFC) score. Furthermore, it was recently selected from an international competition of over 30 potential therapeutics for inclusion in the first ever ALS platform trial, led by the Healey Center for ALS at Massachusetts General Hospital. The trials – Phase 3 trial in HD and the platform trial in ALS - are expected to commence in H2 2020.

Alongside the closing of the financing round, Michael R. Hayden, MD, PhD, has been appointed as CEO of Prilenia. He has been serving as Executive Chairman of Prilenia since the Company was founded. Michael is a worldrenowned scientist in Huntington's Disease research. He is the former President of Global R&D and Chief Scientific Officer at Teva Pharmaceuticals, where he led the development of 35 new products towards approval in several major markets, predominantly in CNS. Michael co-founded five biotechnology companies of which two realized successful exits and three became public, most recently 89bio (ETNB).

Commenting on the Series A financing round and the upcoming trials, Michael R. Hayden said: "Having such renowned investors Forbion, Morningside and Sectoral join us on this important journey is important validation of the team and our development program. With this funding, we will be able to complete two critical clinical trials in disease areas with significant unmet need. We believe we have the opportunity to bring real hope to HD and ALS patients and their families and we are keen to accelerate our progress."

Geert Jan Mulder, MD, Managing Partner and co-founder at Forbion, added: "We are convinced that pridopidine has the potential to seriously impact these intractable diseases. The more we have scrutinized the program, the more excited we have become. We look forward to continuing to work with Prilenia's outstanding management team, as well as the new and existing investors to help drive it to success."

As part of this Series A round, a new Dutch Company, Prilenia Therapeutics BV has been formed. The new company will hold Israeli subsidiary company Prilenia Neurotherapeutics Ltd. Geert-Jan Mulder will join the Board of Directors for the new Company, together with Jason Dinges from Morningside and Stefan Larson from Sectoral.

For more details please visit our **news site**.

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About Prilenia (**www.prilenia.com**)

Prilenia is a clinical stage biotech startup founded in 2018 with the purpose of improving the lives of patients and their families by developing treatments for neurodegenerative and neurodevelopmental disorders. Prilenia is based in Naarden, the Netherlands and Herzliya, Israel.

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