



Autifony Therapeutics Announces £2.75m Collaboration with Universities of Manchester and Newcastle to Progress a First-in-Class Drug for Schizophrenia

London, UK – 1 July 2013 - Autifony Therapeutics Limited (“Autifony”), which is pioneering the development of novel pharmaceutical treatments for hearing disorders, today announced a collaboration with research groups at the University of Manchester and Newcastle University to develop a novel, first-in-class Kv3 potassium channel modulator for the treatment of schizophrenia. The £2.75 million research collaboration is part-funded by the award of a £1.9 million grant to Autifony and the two Universities, by the UK’s innovation agency, the Technology Strategy Board. The award follows a successful funding application to the Biomedical Catalyst, jointly funded by the Technology Strategy Board and the Medical Research Council.

Autifony’s lead programme is developing first-in-class Kv3 potassium channel modulators for hearing loss and tinnitus. This new collaboration aims to develop pharmaceutical compounds against the same target but with profiles differentiated and distinct from its hearing programme. Autifony and its collaborators will explore the modulation of this novel voltage gated potassium channel mechanism as a potential new therapy for schizophrenia. A serious psychiatric illness that has seen diminishing investment in research in recent years, schizophrenia remains an area of high unmet medical need, with existing schizophrenia treatments demonstrating poor efficacy for many patients as well as causing considerable side effects. The condition imposes a huge social and economic burden.

The funding award will be used to enable selection of a compound from a group of potential candidates and then progression of the chosen compound through preclinical development up to a CTA/IND submission. Autifony is working closely with leading academic collaborators, Professors Neill, Williams and Deakin at the University of Manchester, and Drs Cunningham and LeBeau at Newcastle University, whose pioneering models of schizophrenia will give further validation of the target and insight into the disease pathology.

Dr Charles Large, Chief Scientific Officer of Autifony, commented: “The opportunity provided by this grant to work on a new approach to schizophrenia, for which novel and more effective treatments are urgently needed, is hugely exciting. The ion channels that we are targeting in our hearing loss programme are closely implicated in brain circuits which are believed to be dysfunctional in schizophrenia. Working with academic collaborators renowned in their respective fields will bring the latest techniques and thinking to bear on this important health challenge.”

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About Autofony Therapeutics Ltd

Autifony Therapeutics is an independent UK based biotechnology company formed in 2011 as a spin-out from GSK, which retains equity in the company. The company is focused on the development of high value, novel medicines to treat hearing disorders and serious disorders of the central nervous system. Autofony Therapeutics is funded by SV Life Sciences, Imperial Innovations, Pfizer Venture Investments, International Biotechnology Trust PLC and UCL Business. www.autifony.com

About Schizophrenia

Schizophrenia remains a major healthcare challenge throughout the world. Patients with the condition have a poor quality of life and prognosis. Antipsychotics are the main treatment but up to 70% of patients do not have their condition adequately controlled by existing therapies. Side effects of current approved drugs include weight gain, diabetes, heart disease, movement related deficits and sexual dysfunction. Particularly debilitating are the cognitive symptoms such as poor decision making, attention and memory; and negative symptoms, such as social withdrawal and anhedonia, which make work and relationships difficult to sustain. There is a clear need for more effective drugs with fewer side effects.

About the Biomedical Catalyst

The Biomedical Catalyst, announced by UK Prime Minister David Cameron in December 2011, is a programme of public funding designed to deliver growth to the UK life sciences sector. Delivered jointly by the Medical Research Council and the Technology Strategy Board, the Biomedical Catalyst provides responsive and effective support for the best life science opportunities arising in the UK. The programme is open to UK academics and small and medium enterprises (SMEs) and seeks to support those opportunities which demonstrate the highest scientific and commercial potential, irrespective of medical area. For further information please visit: <http://www.innovateuk.org/content/competition/biomedical-catalyst.ashx>

About the Technology Strategy Board

The Technology Strategy Board is the UK government's innovation agency. Its goal is to accelerate economic growth by stimulating and supporting business-led innovation. Sponsored by the Department for Business, Innovation and Skills (BIS), the Technology Strategy Board brings together business, research and the public sector, supporting and accelerating the development of innovative products and services to meet market needs, tackle major societal challenges and help build the future economy. For more information please visit www.innovateuk.org.

About The University of Manchester

The University of Manchester, a member of the Russell Group, is one of the largest and most popular universities in the UK. It has 20 academic schools and hundreds of specialist research groups undertaking

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pioneering multi-disciplinary teaching and research of worldwide significance. According to the results of the 2008 Research Assessment Exercise, The University of Manchester is one of the country's major research institutions, rated third in the UK in terms of 'research power'. The University has an annual income of £807 million and is ranked 40th in the world and fifth in the UK for the quality of its teaching and impact of its research.

About Newcastle University

Newcastle University is a Russell Group University, which ranks in the top 20 of UK universities in The Sunday Times 2013 University Guide. Amongst its peers Newcastle University is the 10th in the UK for student satisfaction and in the UK's top 12 for research power in Science and Engineering. 95% of Newcastle University students are in a job or further training within six months of graduating, and they have a world-class reputation for research excellence, spearheading three major societal challenges that have a significant impact on global society. These themes are: Ageing and Health, Sustainability, and Social Renewal.

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