



FOR IMMEDIATE RELEASE

## **Yissum, Pontifax, and Clal Biotechnology Industries Invest \$9 Million in Avraham Pharmaceuticals to Pursue a Phase Iib Clinical Trial of Ladostigil, a Novel Drug for Treatment of Alzheimer's Disease**

Jerusalem, Israel, April 14, 2010 –Yissum Research Development Company Ltd., the technology transfer arm of the Hebrew University of Jerusalem, today announced that it has participated in a U.S. \$9 million financing of Avraham Pharmaceuticals Ltd. together with Pontifax, Clal Biotechnology Industries, Professor Marta Weinstock-Rosin and others.

Yissum has also announced that, together with the Technion Research and Development Foundation (TRDF), the technology transfer arm of the Technion Israel Institute of Technology, it will exclusively license to Avraham the commercial rights of Ladostigil, a novel cholinesterase, brain-selective monoamine oxidase inhibitor and neuroprotective agent for treatment of Alzheimer's disease and other neurodegenerative diseases. The drug has proven to be safe and well tolerated in Phase I/IIa clinical trials. As part of an advanced product development program, Avraham will use the newly invested capital to complete an additional 52-week Phase II proof-of-concept efficacy trial in patients with Alzheimer's disease.

Ladostigil is a novel compound that was designed to provide a comprehensive medical treatment for Alzheimer's disease. Like other cholinesterase inhibitors currently on the market, Ladostigil targets symptomatic relief in Alzheimer's patients. But unlike these drugs, Ladostigil is the first multi-functional drug to reach clinical trials, acting via additional novel mechanisms of action, providing potential to improve the behavioral and psychological symptoms of dementia such as depression and anxiety. Moreover, Ladostigil has the potential to slow progression of clinical symptoms of Alzheimer's disease for sustained periods of time and to modify the pathology associated with the disease.

Studies indicate that Ladostigil prevents development of memory impairment in aged rats and also corrects Alzheimer-like memory impairment in rodents and in aged monkeys. In addition, the drug has antidepressant activity in rats without causing significant side effects. Ladostigil also acts through an anti-inflammatory mechanism, reducing the numbers of activated inflammatory cells in the brain and the concomitant release of inflammatory cytokines. This unique synergistic multi-functionality offers promising potential for an improved clinical outcome in Alzheimer's patients currently not offered by existing symptomatic treatments, or by the latest potentially disease-modifying agents in development, making Ladostigil a promising candidate

for treatment of Alzheimer's and other neurodegenerative diseases such as Parkinson's disease.

Yaacov Michlin, Yissum CEO said, "We strongly believe in Ladostigil and are very pleased to collaborate with Pontifax and CBI in this investment. We look forward to promising Phase IIb results during 2011."

Dr. David Warshawsky, CEO of Avraham Pharmaceuticals added, "We are delighted to collaborate with premier Israeli Institutions, scientists and investors. We believe that ladostigil is uniquely positioned to become a leading and effective product for the treatment of Alzheimer's disease and other neurodegenerative diseases."

The novel drug was envisaged by Prof. Marta Weinstock-Rosin of the Department of Pharmacology, School of Pharmacy at the Hebrew University of Jerusalem and Prof. Moussa B.H. Youdim of the Eve Top and National Parkinson Foundation Centers of Excellence Rappaport School of Medicine, Technion, Haifa, Israel. Prototype compounds of a novel series which includes Ladostigil were designed and prepared by Prof. Michael Chorev from the Medicinal Chemistry department at the School of Pharmacy at the Hebrew University. Prof. Weinstock-Rosin's research at the Hebrew University also led to the discovery and development of Exelon<sup>®</sup>, a blockbuster drug for treatment of dementia associated with Alzheimer's disease as well as dementia in Parkinson's disease, which was licensed to and is marketed by Novartis Pharma AG. Prof. Youdim's research at the Technion led to the discovery and development of Azilect<sup>®</sup>, a successful new drug for treatment of Parkinson's disease, which was licensed to and is marketed by Teva Pharmaceuticals.

Alzheimer's disease is the most common cause of dementia worldwide, affecting about one in 20 people 65 years of age or older, accounting for 60-80% of dementia cases. In Israel, at least 100,000 people are affected by dementia, primarily associated with Alzheimer's disease. In 2009, 5.3 million people were affected by Alzheimer's disease in the United States, where it is the 6th leading cause of death. In Europe, more than 6 million are living with the disease. Approximately half of Alzheimer's patients also suffer from depression, and up to 40% also exhibit Parkinson-like symptoms.

### **About Yissum**

Yissum Research Development Company of the Hebrew University of Jerusalem Ltd. was founded in 1964 to protect and commercialize the Hebrew University's intellectual property. Ranked among the top technology transfer companies in the world, Yissum has registered over 6,100 patents covering 1,750 inventions; has licensed out 480 technologies and has spun-off 65 companies. Yissum's business partners span the globe and include companies such as Novartis, Johnson & Johnson, Roche, Merck, Teva, Intel, IBM, Phillips, Syngenta, Vilmorin, Monsanto and many more. For further information please visit [www.yissum.co.il](http://www.yissum.co.il).

### **Media Contact:**

Tsipi Haitovsky  
Media Liaison, Yissum Ltd.  
Tel: +972-52-598-9892  
E-mail: [tsipih@yissum.co.il](mailto:tsipih@yissum.co.il)