

Galantos Pharma Selects Candidate for Clinical Development in Alzheimer's Disease

Milestone triggers payment of last tranche of Series B financing round

28.03.2008 - Galantos Pharma GmbH, a biopharmaceutical company developing natural product derivatives to treat Alzheimer's disease (AD) announced that it has selected a candidate molecule, which is expected to move into clinical development in Alzheimer's disease (AD) in 2009.

The selected molecule is a derivative of galantamine, a nicotinic acetylcholine receptor sensitizer which is already marketed for the treatment of AD since 2000 (EU) and 2001 (USA) respectively. However, galantamine requires high dosing, as only few percent of the drug are able to cross the blood-brain barrier. As a result, many patients suffer from gastrointestinal and other side effects, a well known problem of all current effective Alzheimer's medications. Galantos' candidate, a prodrug of galantamine, has the ability to better cross the blood-brain-barrier. Subsequently, it is metabolized in the brain to galantamine. Already in standard animal models of cognition, it combines a higher efficacy with an improved tolerability as compared to galantamine. The efficacy to side effect ratio shows a 10-20-fold improvement over galantamine.

"Clinical efficacy of a cholinergic enhancer similar to our new lead molecule is already established for more than eight years by a marketed drug," said Prof. Dr Alfred Maelicke, CSO of Galantos Pharma, "however its adverse events require month-long dose increases, limit the usable dose and confine overall patient benefit. In contrast, our selected new chemical entity offers improved efficacy at reduced adverse events, so that we expect better tolerability. In addition, it may offer the possibility to immediately start treatment with the effective dose. This would improve the benefit to patients and support their families and caregivers in complying with the medication scheme."

The selection of a drug candidate triggered the payment of the final EUR 1.2 million tranche of its EUR 2.8 million Series B financing round. Lead investor of the round was equinet Venture Partners AG, which is managing VRP (Rheinlandpfalz Fonds) and ERP Start-Fonds of the KfW. Existing investors HTGF ("High-Tech Gruenderfond") and FIB Fonds of the ISB (Investitions- und Strukturbank Rheinland-Pfalz) also participated in the round.

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