

FOR IMMEDIATE RELEASE

ALZHEIMER'S DRUG DISCOVERY FOUNDATION AND AXXAM CONTINUE THEIR SUCCESSFUL COLLABORATION TO DEVELOP NOVEL THERAPEUTICS FOR ALZHEIMER'S DISEASE

New York (USA) / Milan (Italy), 18th December 2014 – The Alzheimer's Drug Discovery Foundation (ADDF) and Axxam SpA (Axxam) announced today that ADDF has awarded a follow-on grant to Axxam to further develop small molecule drugs to treat Alzheimer's disease by targeting inflammation. This grant follows two previous awards by ADDF to Axxam in 2011 and 2013.

The award will continue to fund a drug discovery project to identify compounds that selectively block the purinergic receptor, P2X7, which is involved in inflammation in the brain. Research activities under the previous grants have identified a new class of promising P2X7 selective antagonists that are currently under full expansion as well as lead compounds suitable for *in vivo* assessment in pharmacological models.

"Compounds that potently and selectively block P2X7 may treat brain inflammation and can potentially be useful in the treatment of Alzheimer's disease and other neurodegenerative diseases," said Howard Fillit, MD, Founding Executive Director and Chief Science Officer, ADDF. "P2X7 is an unexplored target for this indication and we are excited to fund the program and investigate its therapeutic potential."

"We are very pleased to obtain continuing support from the ADDF with this peer-reviewed grant, which recognizes the quality of our research capabilities in the challenging field of neuroinflammation and our ability to deliver what was promised," said Stefan Lohmer, co-founder and CEO of Axxam. "We are looking forward to continuing to work with the ADDF team and further move our Alzheimer's disease program forward."

For more information about the ADDF or to speak with Dr. Fillit, please contact Dresden Joswigat 212-901-8000 or djoswig@alzdiscovery.org. For more information about Axxam, or to speak with Dr. Lohmer, please contact Sabrina Corazza at +39 02 2105634 or sabrina.corazza.sc@axxam.com.

About the Alzheimer's Drug Discovery Foundation (www.AlzDiscovery.org)

The mission of the Alzheimer's Drug Discovery Foundation (ADDF) is to accelerate the discovery of drugs to prevent, treat and cure Alzheimer's diseases, related dementias and cognitive aging. The ADDF has granted more than \$66 million to fund over 450 Alzheimer's drug discovery programs in academic centers and biotechnology companies in 18 countries.

About Axxam SpA (www.axxam.com)

Axxam is a privately owned contract research and discovery company located at the Science Park OpenZone in Bresso (Milan, Italy). The company has developed a proven track record as a third party research and discovery services provider for the life science industry. In addition, Axxam conducts several discovery programs for selected targets which are carried out in partnership with other companies or non-profit organizations.