



## Umechrine Cognition signs partnering agreement with CleveXel Pharma

**STOCKHOLM – October 23, 2013. Umechrine Cognition AB, a Karolinska Development portfolio company, today announced that the company has entered into a partnering agreement with CleveXel Pharma regarding the development of its lead program in hepatic encephalopathy.**

According to the agreement, CleveXel Pharma will co-fund the development of Umechrine Cognition's lead program in hepatic encephalopathy through investments in shares in the company. Umechrine Cognition will use the proceeds for payments for services that CleveXel provides for the preclinical and clinical development through to proof-of-concept. If the whole program is executed CleveXel will hold up to 15 percent of the shares in Umechrine Cognition by mid-year 2014.

Magnus Doverskog, CEO of Umechrine Cognition said: "The collaboration with CleveXel will enable Umechrine Cognition to speed up the preparation for clinical development of its innovative lead program in hepatic encephalopathy. We look forward to a fruitful collaboration with the scientists at CleveXel."

"We are excited to be entering this collaboration around a potential first-in-class product in an indication with a clear unmet medical need", said Christian Bloy, CEO of CleveXel Pharma. "Our priority is bringing new and effective treatments to patients. CleveXel's experienced drug development team looks forward to working closely with Umechrine Cognition in this exciting development program."

**For further information, please contact:**

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**TO THE EDITORS**

**About Umechrine Cognition AB**

Umechrine Cognition is developing a potential therapy that represents a new target class relevant for several major CNS-related disorders. The primary focus is to develop a treatment for life-threatening overt Hepatic Encephalopathy and long-term treatment in minimal Hepatic Encephalopathy in patients with liver disease, a growing area with high unmet medical need. The current lack of therapeutics that directly addresses the neurocognitive signs and symptoms of Hepatic Encephalopathy makes a novel treatment likely to become a major contribution for the treatment of this disorder. For more information, please visit [www.umecrine.se/cognition](http://www.umecrine.se/cognition).

**About CleveXel Pharma**

CleveXel Pharma is proud to represent a new strong player in France with over 20 years of experience in pharmaceutical development. CleveXel Pharma is positioned with a new business model in the industry and as a new type of investor. With its own incubator, CleveXel Pharma invests in the development of new molecules between proof-of-concept in animal and proof-of-concept in humans. With an expert team in the whole chain of development activities, CleveXel Pharma reduces significantly early capital needs by securing and consolidating the major milestones of the project. CleveXel Pharma can enhance the attractiveness of projects for other partners and facilitate fundraising, if necessary. To date, CleveXel Pharma is already engaged in four projects and continues to actively expand its portfolio in the areas of Oncology, CNS and Immuno-Inflammation.

**About hepatic encephalopathy**

Hepatic encephalopathy (HE) is a serious neuropsychiatric and neurocognitive complication in acute and chronic liver disease. HE is characterized by impairments of the sleep-wake cycle, consciousness, cognition, memory, decreased energy levels, personality change and reduced motor skills. The disorder therefore has detrimental effects on health related quality of life as a consequence of these diverse and debilitating symptoms. HE is a severe disorder with a large unmet need. In total, liver cirrhosis affects up to 1% of the US and EU populations and between 125,000 and 200,000 patients with cirrhosis in the US are hospitalized due to complications of HE. Currently, there are no drugs available directly addressing the signs and symptoms of HE.