

Neurofix opens final funding round before availability of phase IIa results for its clinical trial on its ground-breaking drug

- **Increase in capital is set to 3.5 million euros with a discount of 10% on a valuation of 20 million euros.**
- **It coincides with the end of recruitment for the clinical trials for its drug to treat neuropathic pain in spinal cord injury patients.**
- **Funds from this new round will be invested in preparing for the last clinical milestone, phase IIb/III, and applying to the EMA for designation as an orphan drug for a rare disease.**

Spanish biotechnology company Neurofix gives a boost to the development of a ground-breaking drug that will **improve the quality of life of patients suffering from paraplegia due to spinal cord injury**. Just months away from the first efficacy results in humans from clinical phase IIa and with the goal of starting the journey to the last clinical milestone IIb/III, Neurofix opens a **funding round of 3.5 million euros**.

The therapy, called NFX88, is a new way to treat pain in patients with paraplegia due to trauma. Today, **these patients don't have a specific treatment available to them**, which is why the development of this drug will have a significant impact on their quality of life as well as on the social economy, given that the healthcare costs associated with this condition are estimated at 33 billion euros annually in Europe.

The new funding round, whose results will be invested mainly in preparing for clinical phase IIb/III and applying to the EMA for designation as an orphan drug, opened in November 2021 with a **discount of 10% on a valuation of 20 million euros** for investors who formalise their entry before the end of February 2022. In addition, Neurofix has defined a corporate financial strategy to **increase stockholder value while minimising the dilution of the investment** at the beginning of phase IIb/III of the trial.

The funding round is already operational on Capital Cell, a leading crowdfunding platform in Europe specialising in the biomedical sector. With the first efficacy results in humans becoming available in the next few months, Neurofix expects **an appreciation in value in the first quarter of 2022**. It is worth remembering that, of the over 50 drugs created by Spanish companies which are currently undergoing clinical trials, at present only ten have reached phase III, according to information provided by the Asebio Spanish Association of Biotechnology Companies.

Miguel Ángel Ávila, CEO of Neurofix, asserts that "the high potential of the company's biotechnology project can be seen in the backing of the investors and institutions that have

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endorsed it from the beginning." Ávila indicates that the progress in the clinical trial of NFX88 has appreciated the company to where it is today, at a value of 20 million euros.

For her part, **María Sola, Managing Director of Neurofix**, emphasises the investment opportunity Neurofix currently represents prior to receiving the first efficacy results in humans. "We expect to get these results around April of this year and hope to confirm the product's potential to reduce pain in people suffering from paraplegia, and therefore also confirm an important milestone in the company's revaluation should these be highly satisfactory."

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Neurofix

Neurofix is a biotechnology company whose mission is to develop innovative treatment for neurological pathologies. NFX88 is its most-developed product and is currently in the final stretch of phase IIa of its clinical trial in seven important hospitals. Its goal is to treat neuropathic pain in spinal cord injury patients. Neurofix obtained the highest marks in Spain in the NEOTEC programme run by the Ministry of Economy and Competitiveness in 2017, has been awarded four Seals of Excellence by the EU in the Horizon programme, and is registered as a European SME and Innovative PYME. neurofixpharma.com

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