

Vivoryon Therapeutics AG



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Probiodrug AG becomes Vivoryon Therapeutics AG

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Probiodrug AG becomes Vivoryon Therapeutics AG
Healthy Aging - Pioneering Innovation

HALLE (SAALE), Germany, 12 June 2019 - Probiodrug AG (Euronext Amsterdam: currently PBD, to be changed to VVY, ISIN: DE0007921835), focusing on the discovery and development of drugs acting on enzymes which modulate the activity of cellular signalling pathways connected to human diseases, announced today that with entry into the commercial register Stendal the Company has now officially changed its name to Vivoryon Therapeutics AG as of June 11, 2019.

Dr. Ulrich Dauer, CEO of Vivoryon Therapeutics AG, explained that the new name is representative of the evolving commitment of the Company to promote "Healthy-Aging - Pioneering Innovation", adding, "Vivoryon, composed of 'Vivid Memory On', expresses our strong commitment to develop a transformational therapeutic option for patients with Alzheimer's Disease (AD) against the backdrop of multiple late stage industry disappointments. With our proprietary Glutaminyl cyclase (QC) inhibition platform we are technology leaders in this field which has also opened up new opportunities to bring scientific excellence for the benefit of patients to other indications, as we currently see in immuno-oncology."

The name change is a result of a shareholder resolution passed at the Company's Annual General Meeting held on May 29, 2019. In the past year, Vivoryon Therapeutics, has mastered important steps for a successful future. With new management, the Company is well positioned to tackle the next developmental stages of its lead candidate PQ912, a first-in-class, highly specific and potent inhibitor of Glutaminyl-peptide cyclotransferase protein (QPCT), which is highly relevant in the brain and the AD-process, and its isoenzyme, the Glutaminyl-peptide cyclotransferase-like protein (QPCTL), which is relevant in immuno-oncological signaling processes.

Vivoryon Therapeutics will continue to focus on therapeutic solutions for AD, a complex neurological disorder, which is the most common form of dementia. There is currently no cure for Alzheimer's and approved medication only treat some symptoms of the disease. Vivoryon's lead molecule PQ912, which inhibits QPCT as the crucial enzyme for the generation of highly neurotoxic pyroglutamate species of Abeta in the brain, will be investigated in two clinical Phase 2b trials in Europe and the U.S. for the treatment of AD.

The Company, is also exploring options to expand their research into the field of immuno-oncology, the study and development of treatments that take advantage of the body's immune system to fight cancer. Glutaminyl-peptide cyclotransferase-like protein (QPCTL), a posttranslational modifying enzyme that is responsible for the pyroglutamate formation on crucial signaling proteins in oncological immune responses, has recently been identified as a potential oncological target. Inhibitors of QPCTL, like PQ912 and other small molecule compounds protected under Vivoryon's patents have been shown to silence the checkpoint signal from the CD47/SIRP alpha axis between cancer cells and cells of the innate immune system, and thus are offering a novel strategy to augment the efficacy of various antibody therapies in cancer.

As such, the name Vivoryon Therapeutics will highlight the new positioning of the Company's key strengths as a leader in the development of post translational modifying enzymes.

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Notes to Editors:

About Vivoryon Therapeutics AG

Headquartered in Halle (Saale), Germany, Vivoryon Therapeutics AG (Euronext Amsterdam: currently PBD, to be changed to VVY) is a clinical stage precision medicine company focused on bringing first-in-class therapies to patients suffering from age-related diseases. The company has a successful track record in bringing drugs targeted to post-translational modifying enzymes to the market. Current projects are focusing on the two isoenzymes of Glutaminyl cyclase, QPCT and QPCTL. QPCT is the crucial enzyme for the generation of highly neurotoxic pyroglutamate species of Abeta. Its inhibition by Vivoryon's lead molecule PQ912, has successfully completed a Phase 2a (SAPHIR) study and the Company has initiated a Phase 2b core program for the treatment of Alzheimer's disease (AD). Whereas QPCTL has been identified as a potential target in cancer therapy. Blocking the enzymatic function of QPCTL by small molecule inhibitors is a novel therapeutic approach to silence the CD47/SIRP alpha signal in cancer immunotherapy. Vivoryon has a unique and exceptionally strong patent position on QPCT and QPCTL inhibitors.

www.vivoryon.com

About PQ912

PQ912, is a first-in-class, highly specific and potent inhibitor of Glutaminyl-peptide cyclotransferase protein (QPCT), the enzyme that catalyzes the formation of highly neurotoxic pGlu species. PQ912 has shown therapeutic effects in AD animal models. A Phase 1 study in healthy young and elderly volunteers revealed a dose dependent exposure and showed good safety and tolerability up to the highest dose resulting in >90% target occupancy in the spinal fluid. In June 2017, Vivoryon announced promising top-line data of the Phase 2a SAPHIR trial of PQ912 and presented the study results at CTAD 2017. Results strongly support that pGlu species of Abeta are especially neurotoxic and correlate with AD disease progression. The SAPHIR study provides important guidance on how to move forward with the development of PQ912 as a disease-modifying drug for AD. Altogether, the results make the program highly attractive for further development; the company has initiated the preparation of a Phase 2b core program.

About Alzheimer's disease

Alzheimer's disease is a neurological disorder, which is the most common form of dementia. Today, 50 million people live with dementia worldwide, and this number is projected to triple to more than 152 million by 2050. Dementia also has a huge economic impact. Alzheimer's has an estimated, global societal cost of US\$ 1 trillion, and it will become 2 trillion-dollar disease by 2030. (World Alzheimer Report 2018).

Glutaminyl-peptide cyclotransferase-like protein (QPCTL)

Glutaminyl-peptide cyclotransferase-like protein (QPCTL) is a posttranslational modifying enzyme that is responsible for the pyroglutamate formation on CD47 a crucial receptor protein in the immune response to cancer. QPCTL is an isoenzyme of QPCT and can be inhibited by Vivoryon's lead candidate small molecule PQ912 and other compounds protected under Vivoryon's patents.

Cancer immune checkpoint inhibitors

Checkpoint inhibitor therapy is a novel kind of cancer immunotherapy. This therapy targets immune checkpoints, key regulators of the immune system that stimulate or inhibit its actions, which tumors can use to protect themselves from attacks by the immune system. QPCTL inhibitor therapy can silence inhibitory cancer checkpoints and thereby restore beneficial immune system functions.

Forward Looking Statements

Information set forth in this press release contains forward-looking statements, which involve a number of risks and uncertainties. The forward-looking statements contained herein represent the judgment of Vivoryon Therapeutics AG as of the date of this press release. Such forward-looking statements are neither promises nor guarantees but are subject to a variety of risks and uncertainties, many of which are beyond our control, and which could cause actual results to differ materially from those contemplated in these forward-looking statements. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any such statements to reflect any change in our expectations or any change in events, conditions or circumstances on which any such statement is based.

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