



GeneCode to Accelerate GDNF Mimetics program on Parkinson's Disease with 2 million euro R&D Grant from Enterprise Estonia

Tallinn (Estonia), January 13th, 2022 – GeneCode announced that Enterprise Estonia have confirmed their support for an Applied Research Program to develop a small molecule Glial cell line – Derived Neurotrophic Factor (GDNF) mimetics, for the treatment of Parkinson's Disease and other indications.

The Applied Research Program has been created to help companies invest in early research and development to benefit from new or significantly improved technologies, products and services and generate more profit.

"Over the past two decades, the IT, fintech and software sectors have been the primary driving force of Estonian innovation and start-up ecosystem. We're proud that new, promising developments are emerging from the areas of deep tech and life science," said **Program Manager of the Applied Research Program Madis Raukas, PhD**. *"It's extremely encouraging to see that a strong consortium of local and international experts that includes the Universities of Tartu and Helsinki, the Argobio's management team and top level medicinal chemistry and toxicology CRO-s across EU, to carry out the GeneCode Drug Development Plan, has been assembled."*

"The goal of the project is to find lead compounds and progress them along the drug development pipeline until they are at IND-ready status. Achieving the IND-ready stage will significantly increase the value of the project." **Paavo Pilv GeneCode CEO** said. *"I believe that the Research Agreement with Argobio was the final impact required for a positive grant decision."*

GeneCode Supervisory Board Member Professor Mart Saarma added, *"The very recent GDNF protein trials indicate that GDNF is the first agent that demonstrates the ability to slow down disease progression in Parkinson's disease, whilst existing PD treatments only alleviate symptoms and are unable to decelerate, stop or reverse neurodegeneration and disease progression. However, the treatment of PD with GDNF is not optimal owing to the fact that it is a protein that does not cross the blood-brain barrier and must be delivered to the patient during brain surgery. Small molecules that activate GDNF receptors developed by GeneCode can be used to overcome these difficulties."*

Argobio Entrepreneur in Residence Yves Ribeill, PhD commented, *"We have ambitious goals for the next two years; however, the whole is greater than the sum of its parts. With the combined, diverse expertise of GeneCode, Argobio and Professor Saarma and strong support from forward-thinking organizations like Enterprise Estonia, I am confident we will be able to hasten the advancement of new therapeutics."*

About Enterprise Estonia: www.eas.ee

Enterprise Estonia is a part of the Estonian Business and Innovation Agency, with an objective to develop the Estonian economy and businesses by evolving business models and boosting innovation, increasing export capacity, attracting high value-added foreign investment and increasing tourism revenue.

About GeneCode: www.GeneCode.com

GeneCode is a private pharmaceutical development company focused on the development of disease-modifying therapeutics to combat neurodegeneration. The GDNF Mimetics platform leverages the disease-modifying properties of GDNF to small molecules with drug-like properties.

About Argobio: www.argobiostudio.com

Argobio is a start-up studio based in Paris, France, that is dedicated to turning cutting-edge innovations into breakthrough biotech companies. Argobio sources innovative early-stage projects on therapeutics from renowned European academic research institutions with a focus on rare diseases, neurological disorders, oncology, and immunology. Argobio selects and incubates these projects with the goal to create biotech companies and develop (or lead) them to significant Series A financing. Argobio provides broad expertise in the discovery and development of novel drugs with a team of highly experienced Biotech entrepreneurs. The internal team is led by Yves Ribeill, Neill Mackenzie and Rémi Soula. Thierry Laugel, Managing Partner at Kurma Partners is the President of Argobio.

CONTACTS

Taevas Ogilvy PR – Media relations in Estonia:

Kristi Hürri - kristi@ogilvy.ee +372 50 49 623

NewCap – Media relations:

Nicolas Merigeau – nmerigeau@newcap.fr +33 1 44 71 94 98

GeneCode:

Paavo Pilv – paavo.pilv@genecode.com