# GeneCode received an Enterprise Estonia (EAS) R&D Grant 1.6 million euros to develop an innovative treatment for Amyotrophic lateral sclerosis (ALS), Retinitis pigmentosa (RP), and Inflammatory bowel disease (IBD)

**Tallinn (Estonia), June 27, 2024 -** The Enterprise Estonia (EAS) is providing €1.6M to GeneCode to support a project "Kevad Bio" study plan to create Proof of Concept using GDNF Mimetic Platform for new indications – ALS, RP and IBD.

Recognition for GeneCode's earlier development work has also been awarded by the European Innovation Council (EIC), as GeneCode has received €16 million grant and equity option from the highly competitive EIC Accelerator programme to support the development of a drug and treatment to slow the progression in Parkinson's disease (PD). While the EIC project focuses on developing the first use case – a new treatment for PD – GeneCode's strategic R&D roadmap includes exploring potential pathways to further exploit their GDNF Mimetics Platform. Preliminary studies have identified ALS, RP, and IBD as the three most promising indications, and this new grant will help to establish proof-of-concept for these key indications, accelerating the process of reaching licensing deals with pharmaceutical companies.

The Enterprise Estonia grant will be critical to further developing GeneCode's unique GDNF Mimetics Platform for treating PD and other diseases. **Sigrid Harjo, Member of the Management Board at Enterprise Estonia**, stated, "*Drug discovery is a strategic area where Estonia sees significant potential, with approximately 10% of Applied Research funding allocated to companies innovating in this field. It is remarkable to see GeneCode assembling a strong international team. We are excited and hopeful that our support will help them develop much-needed breakthrough cures for ALS, RP, and IBD, and validate the GDNF mimetic platform*."

**GeneCode CEO Paavo Pilv** says**,** "*Existing drugs are generic and provide minimal efficacy in patients. The uniqueness of the GeneCode drug is manifested in the potential significant improvements in patients' life duration*." According to him, the big goal is to improve the quality of life for people with Parkinson's disease, and that's what their team is working on every day.

GeneCode's solution is the only small-molecule compound currently being developed to protect, rescue and restore dopamine neurons that degenerate and die in PD, by targeting GDNF receptors GFRα1/RET. This makes GeneCode the first in its class to offer this neuroprotective and potentially neurorestorative treatment. GDNF mimetics application does not involve surgical procedures, as the drug is administered orally and applied to early- and later-stage patients. Development is managed in collaboration with French start-up studio ArgoBio.

*"The project's primary objective is to create a Proof of Concept (PoC) for potential new treatments for ALS, RP, and IBD to identify new therapeutic targets. Currently, there are no available treatments to halt or reverse the damage caused by ALS, RP, and IBD. Our preliminary results with our novel GDNF mimetics are very encouraging. A significant challenge is developing a drug capable of stopping the progression of these diseases,"* concluded **Professor Mart Saarma, a Member of GeneCode Supervisory Board**. This proof-of-concept project is planned for 18 months. This will help GeneCode determine the efficacy of the proposed interventions for the selected GDNF mimetics compounds. Further, lead optimization will enhance the compound's properties, such as safety and pharmacokinetics, to create a suitable drug candidate for clinical testing.

He added: *"Our innovation of having small molecule drug candidates in the proposed research would overcome the problem related to GDNF protein and GDNF gene therapy. GeneCode's solution, because of its innovative nature and the GDNF mimetics used, would bring a wide range of benefits to patients and positively affect their lives."*

GeneCode also focuses on making its Parkinson's drug accessible to the general population. From an economic perspective, effective drugs could significantly decrease long-term healthcare spending, making the management of these diseases more affordable.

**About Estonian Business and Innovation Agency (EAS) - http://www.eas.ee**

The Estonian Business and Innovation Agency is created 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.

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**About GeneCode - www.GeneCode.com**

**GeneCode** is an Estonian pharmaceutical development company that focuses on developing disease-modifying therapeutics to combat neurodegeneration, has developed a GDNF Mimetics platform that leverages the disease-modifying properties of Glial cell line – Derived Neurotrophic Factor GDNF to small molecules with drug-like properties.

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