



PRESS RELEASE

FreeOx opens €500,000 round of investment

The spin-out of Hospital Clinic Barcelona-IDIBAPS, founded in 2017, will advance clinical trials on two neuroprotective drugs to reduce the effects of stroke

Barcelona, 5 April 2018 - FreeOx Biotech has opened a round of investment hoping to raise €500,000 by June. The company's goal this year is to accelerate development and the regulatory process for its drug candidate Ox-01, which has completed phase IIb, and begin preclinical trials with Ox-02. Both drugs are being used to **treat stroke and other diseases of the central nervous system (CNS)**.

"We're looking for a total of €500,000 and we've **already raised €200,000 from two private investors**," explained Carlos Lurigados, co-founder and CEO of FreeOx. These investors are **Ms Montserrat Esteve** and **Mr Francisco Javier Alsina**, the latter from the real estate sector.

Two of the FreeOx co-founders are world-renowned stroke specialists: Dr Angel Chamorro, head of the Functional Unit of Cerebral Vascular Pathology at Hospital Clínic of Barcelona, and Dr Tudor G. Jovin, director of the University of Pittsburgh Medical Center Stroke Institute in the United States. Additionally, the company has recently taken on a new strategic partner: Xavier Luria, former executive at the European Medicines Agency (EMA). His experience will be key in directing the company's Food and Drug Administration (FDA) and EMA regulatory strategy.

What will Ox-01 and Ox-02 contribute?

Stroke is the second most common cause of death and the most common cause of disability in the world: **one in six people will have a stroke in their lifetime** and, of these, one third will die and the other third will be permanently disabled. Resulting lifestyle changes and effects of new risk factors, such as environmental pollution, have a growing and **worrying effect on a younger and younger segment of the population**.

Depending on the type of stroke (ischaemic or haemorrhagic) there are different approaches to treatment. In either case, however, it is a disease that is **much in need of more effective therapeutic options**. "When a person has a stroke, they lose 2 million brain cells each minute that passes without treatment, which is an



irreversible process. **We've seen that Ox-01 increases the number of patients without side effects,**" explained Dr Chamorro in the interview.

This is the goal of the drugs FreeOx is developing. Ox-01 is an innovative drug that eliminates the high toxicity of peroxynitrite in the brain and has been proven to prevent damage caused by reperfusion (endovenous thrombolysis or mechanical thrombectomy) after an ischaemic stroke. **No other product to date has been proven to have these neuroprotective properties.** The next step is to begin phase III trials in international hospital centres, to later launch the product to market.

Ox-02 is a molecule resulting from the association of Ox-01 and citicoline, which is in the preclinical phase of development and will complement Ox-01 once it reaches the market.

More information on stroke: <https://portal.hospitalclinic.org/en/diseases/stroke>

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About FreeOx Biotech

FreeOx Biotech (www.freeoxbiotech.com) is a spin-out of Hospital Clinic Barcelona-IDIBAPS that develops medicines to reduce the effects of oxidative stress on the body, especially those related to the neurological and cardiovascular systems. The company was founded in 2017 by Ángel Chamorro, Carlos Lurigados, Ángel Honrado, Tudor G. Jovin and Joan Bigorra.

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