



PRESS RELEASE

## **FreeOx Closes €500,000 round to accelerate drugs that slow stroke**

**This spin-out of Hospital Clinic Barcelona-IDIBAPS is researching two molecules with new neuroprotective properties**

**With this funding, Ox-02 will move into the preclinical phase and Ox-01 into phase III clinical trials**

*Barcelona, 8 November 2018* – [FreeOx Biotech](#), a spin-out of [Hospital Clinic Barcelona-IDIBAPS](#) created in 2017 that is developing a **new class of neuroprotective drugs**, has closed its first round of funding with €500,000 from private investors Montserrat Esteve and Francisco Javier Alsina.

The biotechnology firm has two highly promising molecules in its pipeline to treat stroke and other diseases of the central nervous system (CNS): Ox-01 and Ox-02.

With this funding, they will carry out formulation and **preclinical trials with in vivo testing on Ox-02** in order to determine safe dosage for the first testing in humans and assess the safety profile.

Also, "it will allow us to prepare to start phase III clinical trials on Ox-01, a drug candidate that has already proven to increase the number of patients with no side effects after a stroke," explains Carlos Lurigados, co-founder and CEO of FreeOx Biotech. "We're looking for investors and/or licensors for a Series B round to complete clinical development and authorisation to commercialise the product on the main markets in the world."

In the first quarter of 2019, FreeOx will receive scientific advisory services from the European Medicines Agency (EMA) geared towards validating pending clinical development and getting authorisation to market Ox-01 initially in Europe.

### **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 Angel Chamorro, head of the Functional Unit of Cerebral Vascular Pathology at Hospital Clínic of Barcelona, 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](http://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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### **Further information:**

Communications Office (Gemma Escarré)  
info@gemmaescarre.com  
M. [+34 667 76 15 24](tel:+34667761524)