

**ENKAM Pharmaceuticals A/S**  
("Enkam")

**ENKAM consortium wins €6.0 million EU grant to fund  
novel Alzheimer's studies**

*Copenhagen, 8 December 2011* ENKAM Pharmaceuticals, a privately held biotechnology company based in Denmark, is pleased to announce that the EU has awarded a €6.0 million grant to an Enkam-led consortium to fund clinical studies in Alzheimer's disease of Enkam's novel lead development candidate, FGLs, which has demonstrated positive effects in models of neurodegeneration.

FGLs, an allosteric fibroblast growth factor (FGF) receptor modulator, represents a new approach to the treatment of Alzheimer's and potentially of other conditions characterised by impaired cognition.

FGLs has already demonstrated positive regenerative effects in preclinical studies and has the potential to improve cognition across a range of conditions including Alzheimer's, Parkinson's and stroke.

Enkam's strategy is to advance FGLs via the grant funding and in parallel to offer a licensing opportunity to a pharmaceutical partner attracted to this novel and exciting compound.

The program of clinical studies of FGLs will begin in 2012 and be carried out by an Enkam-led consortium, NeuroFGL. It is intended to achieve proof of concept in Alzheimer's within three years by using surrogate markers to demonstrate FGLs' effect on neurogenesis, the generation of new neurons.

The program includes three Phase I clinical studies, one proof-of-concept Phase IIa study in Alzheimer's and a pilot study in patients recovering from stroke.

The NeuroFGL consortium has been awarded the €6.0 million grant under EU Framework Programme 7, the EU funding mechanism for the advancement of R&D. The grant will fund a major proportion of the cost of the program of studies, with consortium members providing the balance.

The NeuroFGL consortium comprises Enkam along with three other companies (Forenap Pharma, Qualissima and H Lundbeck A/S), Alzheimer's patient groups and three universities (Klinikum Der Universitat Zu Koeln under Max Planck institutes, Psychiatricke Centrum Praha and University of Copenhagen). The consortium members will provide different areas of expertise, technology and services.

The surrogate marker work will include the use of a new PET tracer, [18F]-FLT, developed by Klinikum Der Universitat Zu Koeln using its recently developed PET tracer detecting technology. [18F]-FLT is a bromodeoxyuridin analogue for detecting neurogenesis in vivo.

The marker work will also include the assessment of functional brain connectivity by using Forenap's expertise in EEG to measure neural oscillations. These oscillations represent a fundamental mechanism for enabling coordinated activity during normal brain functioning and therefore provide important information as a marker of bioactivity for future development of neuro-regenerative therapies.

NeuroFGL intends to develop an EEG-based bioactivity marker for use in the future development of Alzheimer's drugs.

**Morten Albrechtsen, CEO of Enkam, commented:**

*"Enkam's novel drug candidate, FGLs, is a very promising potential treatment for neurodegenerative disorders, including Alzheimer's, and we are therefore delighted to receive this significant EU grant to help fund a proof-of-concept Phase IIa clinical study. By using exciting marker technology in new ways we intend to reach proof of concept within three years of starting the clinical study."*

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**Notes for Editors**

**About ENKAM**

ENKAM Pharmaceuticals A/S is a Copenhagen-based biotechnology company focused on the discovery and development of peptides for the treatment of CNS disorders and cancer. Enkam has discovered more than 50 peptide families and patents covering them have been filed. The latest in a series of patent grants from the EU was announced in Q4 2011 after extensive peer review.

Enkam uses structural proteomics tools and bio-informatics on protein-protein interactions to discover bioactive peptides specifically binding to these targets such as GDNF and BDNF.

FGLs, Enkam's lead development compound, is one of a family of compounds selected from the group of allosteric Fibroblast Growth Factor (FGF) receptor modulators referred to as FGL. FGLs has been demonstrated to prevent cognitive impairment in a double-transgenic animal model of Alzheimer's disease.

Enkam's FGL peptides have demonstrated positive regenerative effects in a number of in vivo models of neurodegeneration, such as beta-amyloid-induced toxicity, global ischemia and chronic stress. They have been shown to ameliorate impaired cognition in several animal models and to enhance learning and memory in intact adult animals. FGL peptides have also demonstrated antidepressant activity and neurogenesis.

Enkam was founded in 2001 and is based on the pioneering research carried out by Prof Elisabeth Bock at the University of Copenhagen. Prof Bock made major advances in the understanding of the neural cell adhesion molecule (NCAM). Enkam's FGL peptides are an identical fraction of the human NCAM and mimic NCAM's regulatory role over the Fibroblast Growth Factor Receptor (FGFR).

Enkam is a privately held company controlled by one major shareholder. Enkam is based in Copenhagen, Denmark.