Minoryx Therapeutics extends its activities in Belgium

Minoryx Therapeutics opens Belgian subsidiary that will lead important development activities

Mataró, Barcelona, Spain and Charleroi, Belgium, January 15, 2019 - Minoryx Therapeutics, a company specializing in the development of new drugs for orphan diseases, today announces that it has created a fully owned subsidiary in Belgium. The new office, located in Brussels South Biopark (Charleroi), is due to launch operations this month.

The Belgian subsidiary will leverage the local biotech ecosystem to lead the research and development of MIN-102 in new orphan central nervous system (CNS) indications and will play an important role in the development of the company. Minoryx is recruiting several R&D positions for its Belgian site.

Minoryx recently announced a major Series B funding round led by the Belgian Fund+, joined by the public Belgian players SFPI-FPIM, S.R.I.W. and Sambrinvest, in addition to all Series A investors (Ysios Capital, Kurma Partners, Roche Venture Fund, Idinvest Partners, Chiesi Ventures, Caixa Capital Risc and HealthEquity). The present extension of the company will further reinforce the link between Spain and Belgium, in particular with the Walloon ecosystem of the Brussels South Biopark.

Minoryx's MIN-102 is a novel, orally bioavailable and selective PPAR gamma agonist with a superior profile for central nervous system-related diseases and good in-vivo efficacy. Phase 1 studies confirmed that MIN-102 is well tolerated and is able to cross the blood brain barrier engaging PPAR gamma in the CNS.

MIN-102 is currently in a phase 2/3 clinical trial for the treatment of adrenomyeloneuropathy (AMN), which completed patient randomization ahead of schedule. The study is being conducted in seven European countries as well as three US states. Results of the study are expected at the end of 2020.

"We are very excited to be expanding our operations to Belgium, benefiting from local experience in growing biotech companies as well as starting a relationship with Belgian VCs and public investors," said Marc Martinell, CEO of Minoryx. "With major Belgian investors participating in our recent €21.3M Series B funding round, we believe that we have an excellent opportunity to tap into a very attractive biotech ecosystem and reinforce our growth."

"Minoryx brings a unique and promising approach to addressing the high unmet medical need in this field of rare diseases of genetic origin," said François Fontaine of SFPI-FPIM.

"We are delighted that the company decided to set up its second base in Wallonia, from where it will oversee key research operations," said Gery Lefebvre of S.R.I.W.

"We gladly welcome Minoryx, which reinforces and catalyzes our CNS drug development ecosystem," commented Florence Bosco, CEO Brussels South Biopark Dev SA.

About X-ALD

X-ALD is the most prevalent peroxisomal disease. It is caused by mutations in the ABCD1 gene. Its estimated incidence is 1:17,000 newborns worldwide. Although it primarily affects males, heterozygous women may also develop the disease in later life. X-ALD is characterized by the accumulation of very long chain fatty acids (VLCFA), leading to a neurodegenerative disorder where the most affected tissues are the spinal cord, the brain and the adrenal cortex. The CNS related effects lead to two main phenotypes: adrenomyeloneuropathy (AMN), characterized by progressive motor dysfunction, and cerebral ALD (cALD), characterized by severe neuroinflammation leading to early death. There is currently no pharmacological treatment available on the market. The only available alternative for cALD patients is hematopoietic stem cell transplantation (HSCT). This approach does not prevent the development of the AMN phenotype, for which there are no therapies available.

About MIN-102

MIN-102 is a novel, orally bioavailable and selective PPAR gamma agonist. It is a metabolite of pioglitazone. MIN-102 shows a superior brain penetration and safety profile, allowing PPAR gamma engagement above the level that can be safely achieved with pioglitazone and other glitazones. It showed robust preclinical proof of concept in several animal models. In X-ALD, mutations in ABCD1 trigger a chain of events leading to mitochondrial dysfunction, oxidative stress, neuroinflammation, demyelination and axonal degeneration. Through its PPAR gamma activity, MIN-102 prevents such dysfunctions; it has the potential to treat both adrenomyeloneuropathy (AMN) and cerebral ALD (cALD). A phase 1 combined single- and multiple-ascending dose study was successfully completed in Q1, 2017. This confirmed that MIN-102 is well tolerated and is able to cross the blood brain barrier and engage PPAR gamma within the CNS at the same level as the one achieved in preclinical studies. MIN-102 has received Orphan Drug Designation for the treatment of X-ALD in both the EU and the US.

About Minoryx Therapeutics

Minoryx is a clinical stage biotech company piloting the development of new therapies for X-ALD and other rare diseases of genetic origin with a high unmet medical need. The company's lead program is MIN-102, which may be effective in multiple CNS indications beyond X-ALD. The Minoryx team is made up of a group of drug discovery and development experts with several decades of experience in biotech and pharma. The company is backed by a syndicate of experienced investors, has support from a network of other organizations and has operations in Spain and Belgium. Minoryx was founded in 2011 and has raised a total of €50M.

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