BioAxone BioSciences Receives Notice of Award for NIH/SBIR Funding of IND-Enabling Studies to Continue Development of BA-1049 to Treat Cerebral Cavernous Malformations

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CAMBRIDGE, Mass.--(BUSINESS WIRE)--BioAxone BioSciences, Inc., an emerging, clinical-stage biotechnology company focused on developing innovative drugs to restore neurological function, today announced that the National Institutes of Health (NIH), Small Business Innovation Research (SBIR) and National Institute of Neurological Disorders and Stroke, has awarded the company $1.5 million. The grant is the third year installment to continued research into BioAxone's first-in-class selective Rho Kinase 2 (ROCK2) inhibitor, BA-1049, a game changing drug in development to treat cerebral cavernous malformations (CCM). The award was based on research and development milestones achieved by BioAxone.

"We are grateful to NIH for helping to fund this research," said Lisa McKerracher, Ph.D., CEO of BioAxone BioSciences. "This is special for not only us, but also for the CCM community because there are currently no approved treatments on the market to fight this disease"

Amy Akers, Chief Scientific Officer of the Angioma Alliance commented, "ROCK2 is a hot area of research as a drug target for treatment of CCM because of promising preclinical studies by various members of our scientific community. We are delighted that the funding will help BioAxone accelerate their drug development program."

About CCM and BA-1049

Cerebral cavernous malformation (CCM) is a serious genetic disease where patients have a lifetime risk of brain hemorrhage from vascular malformations in the brain. In patients with CCM, endothelial cells form single or multiple cystic brain lesions that leak and may cause seizure, hemorrhagic stroke and neurological deficits. Inherited cases of CCM are caused by mutation in one of the 3 CCM genes (CCM1, CCM2 and CCM3) and CCM loss of function results in the overactivation of ROCK2, the target of BA-1049 development.

In preclinical experiments BA-1049, a first-in-class oral inhibitor of Rho kinase 2 (ROCK2), has shown promise to repair the leaky endothelial cell barrier and potentially to reverse progression of disease. BioAxone is progressing key non-clinical IND enabling studies with this small molecule.

About BioAxone BioSciences

BioAxone BioSciences is an emerging, clinical-stage biotechnology company developing innovative drugs to restore neurological function for patients with Spinal Cord Injuries (SCI) and vascular malformations in the central nervous system and glaucoma. Led by a team of scientists renowned for their work on axon regeneration and neuronal signaling pathways, BioAxone has a pioneering SCI drug currently in a Phase IIb/III clinical trial with our partner, Vertex, and is positioned to move other candidates into clinical trials. BioAxone seeks global partners for a novel pipeline of first in class of compounds for neurological diseases and for glaucoma. For more information, visit www.bioaxonebio.com

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