# Autifony Therapeutics extends Series A with £8 million for hearing disorders and schizophrenia clinical trials

**London, UK - 10th July 2015 -** Autifony Therapeutics Limited ("Autifony"), which is pioneering the development of novel pharmaceutical treatments for hearing disorders, today announced the closing of an £8 million extension to its Series A funding round.

Autifony was originally funded to take its lead drug, AUT00063, through to clinical proof of concept for age related hearing loss. Driven by strong preclinical data, and supportive non-dilutive funding from Innovate UK, Autifony is now also exploring the potential for the company's novel ion channel mechanism in other areas of high unmet medical need, such as tinnitus and schizophrenia.

Autifony previously raised over £15 million in a Series A round from SV Life Sciences, Imperial Innovations, Pfizer Venture Investments, the International Biotechnology Trust PLC (IBT), and UCL Business. All of these investors are participating in the funding round extension, reflecting the confidence generated by the company's progress to date.

The additional funding enables Autifony to carry out further pioneering clinical trials on its novel Kv3 ion channel mechanism. This will include exploration of AUT00063 in a pilot study in patients with a cochlear implant, where preclinical data predict that Autifony's drug may improve speech perception.

The new funding will also contribute, alongside the recent Innovate UK Biomedical Catalyst Late Stage award, to the clinical development of a second, differentiated Kv3 modulator, AUT00206, for the treatment of schizophrenia. AUT00206 is due to enter Phase I clinical trials later this year. Finally, the additional funding will also enable Autifony to carry out exploratory preclinical research on further potential indications for Kv3 ion channel modulators, in other areas of high unmet medical need.

Dr Charles Large, Chief Executive Officer of Autifony Therapeutics, commented: "Our Kv3 ion channel modulation mechanism is now starting to demonstrate the depth and breadth of its potential for treating unmet medical needs. We are delighted that all Autifony's investors are supporting us with additional funding to build on the excellent progress that has been made to date in our hearing and schizophrenia programmes. We look forward to taking these programmes forward and to investigating further exciting opportunities."

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**About Autifony Therapeutics Ltd**

Autifony Therapeutics is an independent UK based biotechnology company formed in 2011 as a spin-out from GSK, which retains equity in the company. The Company is focused on the development of high value, novel medicines to treat hearing disorders. It is funded by SV Life Sciences, Imperial Innovations plc, Pfizer Venture Investments, International Biotechnology Trust PLC, and UCL Business plc. Autifony works closely with hearing research experts at University College London's Ear Institute, Yale University and other academic collaborators around the world to progress its pioneering research. www.autifony.com

**About Age Related Hearing Loss**

Age-related hearing loss affects up to half of people over the age of 65, and the onset of hearing loss for some occurs well before this, affecting their ability to work. With aging demographics, age-related hearing loss is an increasing problem that can cause social isolation, depression, and even an acceleration of dementia. With many people now listening to personal listening devices for extended periods at high volume, the problem is likely to increase, with earlier onset becoming more common.

The key complaint for those suffering from age-related hearing loss is difficulty understanding speech, in particular in noisy environments. As well as being heard, the different components of speech need to be distinguished to be understood (for example, the difference between a “b” and “p”). These components can be very fast and rely on optimal function of auditory processing mechanisms in the brain as well as on reception by hair cells in the cochlea.

There is evidence that age-related hearing loss is due as much to problems in the brain as to loss of hair cells in the cochlea, with the finding that some people who have near perfect audiograms may still struggle to understand speech in environments where there is a lot of background noise.
As there are currently no treatment options, and hearing aids and cochlear implants are limited in their capacity to improve quality of life, research in this area is vital.

**About Tinnitus**

The word 'tinnitus' comes from the Latin word for 'ringing'. It is the perception of sound in the absence of any corresponding external sound, which is generated by the sufferer’s own auditory pathways. The location of the sound may be difficult to pinpoint, but it may be heard in one ear, in both ears or inside the head. The noise may be low, medium or high-pitched. There may be a single noise or multiple components. The noise may be continuous or it may come and go. Tinnitus can arise from many possible different causes, and is often accompanied by hearing loss. It is a common condition which affects as much as 10% of the population, although many cope well with the symptoms. However, for around 1% of the population, it brings considerable suffering.

Many treatment options are tried, most with limited success. They range from drugs affecting the central nervous system to electrical treatments and auditory and cognitive behavioural therapies.
Research shows that tinnitus arises within the central nervous system, and may be caused by increased neural activity in regions of central auditory pathway. Thus treatments for tinnitus need to focus on targets within the brain, and not the cochlea.

**About Schizophrenia**

Schizophrenia remains a major healthcare challenge throughout the world. Patients with the condition have a poor quality of life and prognosis. Antipsychotics are the main treatment but it is generally asserted that in up to a third of people with schizophrenia, the illness shows a poor response to antipsychotic medication. Side effects of current approved drugs are considerable, including weight gain, diabetes, heart disease, movement related deficits and sexual dysfunction. Particularly debilitating are the cognitive

symptoms such as poor decision making, attention and memory; and negative symptoms, such as social withdrawal and anhedonia, which make work and relationships difficult to sustain. There is a clear need for more effective drugs with fewer side effects.

**For more information, please contact:**

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