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**PRESS RELEASE**

**22 SEPTEMBER 2005**

## **Addex Pharmaceuticals Initiates Phase I Trials with ADX10059, a novel compound intended for Anxiety and Migraine**

**GENEVA, Switzerland**, 22 September 2005 -- Addex Pharmaceuticals ("Addex") announced today that it has commenced a Phase I study with ADX10059, a compound with a novel mechanism of action, intended for the treatment of anxiety disorders and migraine.

ADX10059, a negative allosteric modulator of the metabotropic glutamate 5 (mGlu5) receptor, is one of a new class of drugs being developed by Addex, that modulate the effect of the natural activator on its specific target. Compounds with this mechanism of action have the potential for an improved side effect profile and better efficacy, compared to existing therapies.

The study will be conducted in France and is a placebo-controlled single ascending dose study in up to 48 healthy male subjects. ADX10059 will be given orally and the safety, tolerability and pharmacokinetics of the compound will be evaluated at each of six dose levels. A second part of the study, in a further 16 healthy male subjects, will examine the effect of food on its pharmacokinetics.

"Getting a product from discovery into the clinic in less than three years represents a strong validation of our execution capabilities and our allosteric modulator expertise" said Dr Vincent Mutel, CEO of Addex. "Inhibition of the mGlu5 receptor is one of the most promising new mechanisms for treating anxiety, a growing \$5 billion market."

A recent publication in *The Journal for Pharmacology and Experimental Therapeutics*, of which Dr Mutel is an author, highlighted data that clinically validated down regulation of the mGlu5 receptor for the treatment of anxiety (Porter et al., 2005).

### **About Addex**

Addex is an innovative pharmaceutical company engaged in the discovery and development of novel therapeutics for the treatment of Central Nervous System (CNS) disorders. The Company is developing a new class of drugs that modulate the effect of the natural activator on its specific target, in particular G-Protein Coupled Receptors (GPCRs). These compounds are referred to as allosteric modulators and potentially offer improved safety and efficacy over existing treatments, giving them a significant competitive advantage. Although Addex is focusing its activity on CNS targets, this modulator principle is applicable to any GPCR.

Addex has a portfolio of proprietary compounds in discovery and development for anxiety, Alzheimer's disease, depression, mild cognitive impairment, migraine, schizophrenia, smoking cessation, pain and Parkinson's disease. Addex' competence in drug development and its expertise in allosteric modulation were recognised by its recent collaboration with Johnson & Johnson.



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### **Notes to the editor:**

#### **About Anxiety**

Anxiety comprises a spectrum of disorders including generalised anxiety, panic disorder, social phobia, post traumatic stress disorder and obsessive compulsive disorder. It is a very common condition and the lifetime prevalence is approximately 20% for men and 30% for women. It is estimated that 490 million people worldwide suffer from some form of anxiety. Anxiety commonly accompanies other psychiatric disorders for example, depression and addiction. The estimated market size for anxiety is approximately \$5 billion. There remains a considerable need for drugs with a novel mechanism of action to improve the effectiveness of treatment and to overcome the side effects of existing therapies which limit patient use.

#### **About Migraine**

Migraine is a highly prevalent disorder that causes significant disability and loss of function with significant social and economic impact. Approximately 25 million Americans have migraine and the prevalence worldwide is about 12%. The market for acute and preventative treatments for migraine is estimated to reach \$3 billion worldwide by 2008. In the last ten years, acute treatment of migraine has been dominated by the vascular acting serotonin agonists (triptans), but increasing recognition of migraine as a neuronal rather than a vascular disorder, highlights the needs for drugs which target the fundamental process of the migraine attack, rather than the end symptoms. The mechanism of action of ADX10059 is very relevant to the pathophysiological processes involved in migraine and hence holds promise for the treatment of this condition.

#### **Reference**

The publication made in The Journal of Pharmacology and Experimental Therapeutics on the 22 July 2005 is Porter R., Jaeschke G., Spooen W., Ballard-Yardy T., Prinssen E., Muehleemann A., Wichmann J., Kolezewski S., Buettelmann B., Viera E., Mutel V., Malherbe P. (2005) Fenobam: A clinically validated non-benzodiazepine anxiolytic is a potent, selective and non-competitive mGlu5 receptor antagonist with inverse agonist activity.