



PRESS RELEASE

Addex drug candidate effective in osteoarthritis pain model

Geneva, Switzerland, 13 July 2010 - Allosteric modulation company Addex Pharmaceuticals Ltd. (SIX:ADXN) announced today that its preclinical drug candidate ADX71943 was effective in a model of osteoarthritis pain. ADX71943 is a potent and selective positive allosteric modulator of gamma-aminobutyric acid subtype B (GABA-B) receptors. GABA-B receptors mediate the slow, prolonged physiological effects of the inhibitory neurotransmitter GABA and are implicated in pain processing. Phase I clinical testing is scheduled to start by the end of 2010.

"We believe the allosteric mechanism of ADX71943 is the key factor in the differentiated tolerability and lack of tolerance development observed in these preclinical studies. We look forward to testing this compound in humans, where we hypothesize that this product could provide not only a novel treatment for osteoarthritis pain, but also an important opioid-sparing therapy for other chronic pain indications," Addex CEO Vincent Mutel said.

The effects of ADX71943 on mechanical hyperalgesia (increased pain sensitivity) and mechanical allodynia (pain produced by a normally innocuous stimulus) were assessed in the monosodium iodoacetate (MIA) model of osteoarthritis, a model of chronic nociceptive pain. ADX71943 significantly reduced mechanical hyperalgesia and showed a trend toward reducing mechanical allodynia after both acute and sub-chronic (8 days) dosing. Statistically significant antihyperalgesic activity was observed on the first day and was maintained on day 8, despite increased pain severity.

A maximal effect of ADX71943 was already achieved with the lowest dose tested (1 mg/kg). The efficacious plasma concentration (corresponding to 1 mg/kg) was approximately 30-50 ng/mL. Importantly, no development of tolerance was observed during the eight day treatment period.

Addex reported previously that ADX71943 is orally efficacious in rodent models of inflammatory pain (formalin test and Complete Freund's Adjuvant-induced hypersensitivity) and visceral pain (acetic acid-induced writhing). ADX71943 also displays an improved tolerability profile with reduced side effects compared to baclofen.

Baclofen, a marketed generic orthosteric GABA-B receptor agonist, has shown analgesic effects in animal models of inflammatory and neuropathic pain. There also is some evidence of analgesic activity of baclofen in patients with neuropathic and cancer pain, although its use in patients is limited by CNS side effects.

Addex Pharmaceuticals (www.addexpharma.com) discovers and develops allosteric modulators for human health and is focused on validated therapeutic targets for diseases of the central nervous system, metabolic disorders and inflammation. Subject to the completion of Phase I testing and regulatory approvals, Phase II clinical trials are expected to start in 2010 in four indications for two lead products: ADX48621, an mGluR5 negative allosteric modulator (NAM), in dystonia and Parkinson's disease levodopa-induced dyskinesia (PD-LID); and ADX71149, an mGluR2 positive allosteric modulator (PAM), in schizophrenia and anxiety. ADX71149 is licensed to Ortho-McNeil-Janssen Pharmaceuticals Inc. In addition, Merck & Co., Inc. has licensed rights to two preclinical products: mGluR4 PAM for Parkinson's disease and mGluR5 PAM for schizophrenia. Additional preclinical discovery stage programs include: mGluR2 NAM, GLP1R PAM, IL1R1 NAM and TNFR1 NAM. Roche Venture Fund and SR-One, corporate venture arm of GlaxoSmithKline, are investors in Addex.

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