



PRESS RELEASE

Addex ADX48621 Positive Primate Parkinson's Data

ADX48621 shows efficacy on both chorea and dystonia in PD-LID model

Geneva, Switzerland, 24 November 2009 – Addex Pharmaceuticals (SWX:ADXN), the allosteric modulation company, announced today that in a non-human primate model of Parkinson's disease (PD) levodopa induced dyskinesia (LID), ADX48621 statistically and significantly inhibited LID. More specifically, the compound inhibited dose dependently both chorea and dystonia, the two major components of LID, without affecting the beneficial effects of levodopa. There is currently no approved treatment available for PD-LID. ADX48621 is a metabotropic glutamate receptor 5 (mGluR5) negative allosteric modulator (NAM) that has completed Phase I testing and is scheduled to start Phase IIa testing in Parkinson's disease next year.

In the non-human primate MPTP model of PD-LID, the highest dose of ADX48621 (30mg/kg) abolished LID over the course of the experiment and a dose response was observed during the first two hours, reaching statistical significance for the highest dose tested. Importantly, statistically significant reductions were seen for both chorea and dystonia in a dose dependent fashion.

Addex reported earlier this year that when tested in a rat model, oral administration of ADX48621 dose-dependently reversed the catalepsy induced by haloperidol in three independent experiments. These data indicate that ADX48621 has potential as a treatment for Parkinsonian symptoms as well as LID symptoms.

Although other drug candidates have shown some efficacy on chorea, similar effects on dystonia have not previously been reported in this model with drug-like molecules either in development or on the market, (except with ADX10059, another mGluR5 NAM from Addex). ADX48621 is a next-stage mGluR5 NAM, which was generated from a separate chemical scaffold than ADX10059; both mGluR5 NAM have similar selectivity and activity at the target receptor. Addex' lead product ADX10059 is in Phase IIb development for gastroesophageal reflux disease (GERD) and migraine prevention. Addex plans to move ADX48621 forward in PD-LID, PD and dystonia.

PD is a degenerative disease of the brain that often impairs motor skills, speech, and other functions. It is estimated that 60,000 new cases are diagnosed each year in the U.S., where more than 1.5 million people currently have PD. While the condition usually develops after the age of 65, 15% of those diagnosed are under 50. PD affects both men and women in almost equal numbers.

PD-LID develops in most PD patients after receiving levodopa for several years. It is a complication caused by dopamine replacement therapy (i.e. levodopa). The two main components of LID are chorea and dystonia. **Chorea** is manifest as abnormal involuntary movements. **Dystonia** is a neurologic movement disorder characterized by sustained muscle contractions that frequently cause twisting or repetitive movements and abnormal, sometimes painful, postures or positions. Currently there are an estimated 1.2 million patients with PD-LID in the U.S.

mGluR5 inhibition reduces signaling activity of the neurotransmitter glutamate. Marketed blockbuster drugs treat multiple indications by targeting other types of neurotransmitter signaling, including selective serotonin reuptake inhibitors (SSRIs) used to treat depression and dopamine receptor inhibitors used to treat schizophrenia. The rationale for using mGluR5 inhibition in PD is that the loss of dopamine producing cells leads to excess glutamatergic stimulation in the brain's "striatopallidal pathway". mGluR5 are found abundantly in the striatum and are implicated in the excess glutamate activity in Parkinson's Disease. Research shows that inhibition of glutamate stimulation in this pathway has generated anti-Parkinsonian effects in animal models of PD and PD-LID and in humans with PD-LID.

Addex Pharmaceuticals (www.addexpharma.com) discovers and develops allosteric modulators for human health. Allosteric modulators are a different kind of orally available small molecule therapeutic agent, which we believe will offer a competitive advantage over classical drugs. Our lead allosteric modulator product, ADX10059, has achieved clinical proof of concept and is in Phase IIb testing for the treatment of GERD and, separately, migraine headache. ADX10059 is a first-in-class mGluR5 inhibitor, a therapeutic strategy that also is being pursued in multiple indications by large pharma competitors.

Our products and technology already have proven their value through our relationships with four of the top 10 pharmaceutical companies in the world. Specifically, under an agreement with Ortho-McNeil-Janssen Inc., a Johnson & Johnson company, ADX71149, a positive allosteric modulator (PAM) of mGluR2, is undergoing Phase I clinical testing and has potential for treatment of schizophrenia and anxiety. Under two separate agreements with Merck & Co., Inc., we are developing PAMs of mGluR4 and mGluR5 as drugs to treat Parkinson's disease and schizophrenia, respectively. In addition, GlaxoSmithKline and Roche have made equity investments in Addex.

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