

UF Innovate | Ventures Invests in AbFero Pharmaceuticals

GAINESVILLE, FL – July 22, 2020 – The University of Florida’s newly established venture fund, directed by UF Innovate | Ventures, has invested part of its inaugural fund in AbFero Pharmaceuticals, Inc. UF Innovate Ventures is acting as a follow-on investor to the lead investor Longwall Ventures from the United Kingdom.

AbFero’s therapeutic platform addresses transfusion-related iron overload and iron accumulation associated with retinal and neurologic diseases including age-related macular degeneration, Parkinson’s disease, and traumatic brain injury. The Boston-based company has completed three clinical trials with SP-420, its lead iron chelator molecule.

“We are pleased to invest part of fiscal year 2020’s venture fund in AbFero. This is particularly rewarding as Dr. Ray Bergeron, the company’s chief scientific officer and cofounder, has had a long, prolific relationship with our office, and he has dedicated his career to drug discovery and development in iron overload diseases,” said Jim O’Connell, director of UF Innovate.

“We’re delighted that UF Innovate has chosen AbFero Pharmaceuticals as one of the venture fund’s earliest investments. It’s a meaningful vote of confidence from a leader in university innovation impact, and it marks another milestone in a long-standing relationship between AbFero and Prof. Raymond Bergeron, who is a pioneer in the field of iron chelation,” says AbFero CEO Thomas X. Neenan, Ph.D.

“The role of iron as a therapeutic target has been underappreciated to date, but emerging data suggests iron accumulation plays a key role in neurodegenerative and age-related diseases,” Neenan notes.

“AbFero has a particular interest in the role of iron in those diseases – specifically Parkinson’s, Alzheimer’s and macular degeneration.. Our brain-penetrant, small molecule chelator platform may prove to be an important addition to existing therapies.”

“Iron overload is implicated in several major diseases in addition to transfusion iron overload. We are very excited about the large potential for the drug developed by Dr. Bergeron to address multiple indications,” said Jackson Streeter, M.D., director of UF Innovate | Ventures.

“We’ve long valued our collaborative relationship with UF,” adds Neenan. “We’re now looking forward to joining UF’s innovation ecosystem and, with UF Innovate’s support, AbFero is moving closer to fulfilling our mission to develop novel therapies for diseases of iron overload.”

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About UF Innovate | Ventures

Since 1985, more than 200 companies have formed by licensing technologies from the University of Florida. UF Innovate | Ventures seeks to fuel consistent growth in the number and quality of technology-based startup companies. These startups move UF inventions out of the lab and into the marketplace for the global good. Ventures supports startups by developing entrepreneurs, connecting companies to potential investors, and making equity investments.

About AbFero Pharmaceuticals

AbFero Pharmaceuticals is a privately-held clinical stage pharmaceutical company dedicated to treating diseases of iron overload. Our therapeutic platform addresses transfusion-related iron overload (TIO)

and iron accumulation associated with retinal and neurologic diseases including age-related macular degeneration (AMD), Parkinson's disease, and traumatic brain injury (TBI). AbFero has completed three clinical trials with the company's lead iron chelator, SP-420. AbFero Pharmaceuticals, Inc., is based in Boston, Massachusetts, and our subsidiary, AbFero, Ltd., is located in Harwell, UK.

About Longwall Venture Partners LLP

Longwall Venture Partners LLP invests in innovative start-up and early stage businesses in the healthcare, science, and engineering sectors. The firm is currently making investments from its third £75M fund. Longwall is based in Harwell, UK.

Raymond J. Bergeron, Ph.D.

Internationally recognized as a pioneer of iron chelator technology, Dr. Raymond Bergeron is Chief Scientific Officer and a founder of AbFero Pharmaceuticals. Dr. Bergeron is Professor Emeritus, Medicinal Chemistry and Duckworth eminent scholar of drug development, University of Florida, and is a Charter Fellow of the National Academy of Inventors (NAI). Dr. Bergeron has dedicated his career to drug discovery and development in iron overload diseases and cancer with prolific results: he has published more than 200 papers, generated more than 200 patents, and six of his discoveries have reached human clinical trials. Dr. Bergeron graduated from Clark University, earned his Ph.D. in chemistry from Brandeis University, and was a post-doctoral fellow with Nobel Laureate Konrad Bloch at Harvard University.

Media contact:

Sara Dagen
Communications Manager
UF Innovate
saradagen@ufl.edu
(352) 294-0998
<http://innovate.research.ufl.edu>

UF Innovate | Ventures:

Jackson Streeter
Director
jstreeter@ufl.edu
(352) 392-8929
<http://innovate.research.ufl.edu/ventures/>

Company contact:

Mih-Ho Cha
mcha@abfero.com
<https://abfero.com>