

## **ABFERO PHARMACEUTICALS ANNOUNCES FUNDING FROM CURE PARKINSON'S FOR LEAD COMPOUND SP-420**

### ***Second Parkinson's Grant to Clinical Stage Pharmaceutical Company Developing Iron Chelators***

Harwell, UK, [February 17, 2021] – AbFero Ltd., a subsidiary of AbFero Pharmaceuticals, Inc., a privately-held clinical stage pharmaceutical company dedicated to treating diseases of iron overload, today announced the award of a grant from Cure Parkinson's for the development of their lead, brain-penetrant iron chelating agent, SP-420, as a disease modifying therapy for Parkinson's disease (PD).

The funding will be used to develop biomarkers to demonstrate that SP-420 is an effective targeted therapy for Parkinson's. This is the second grant AbFero has received to support development of SP-420 for the condition, following recent funding from Eureka EUROSTARS.

“The role of iron in neurodegenerative diseases grows more compelling every day. Cure Parkinson's has been a strong proponent of iron chelation for Parkinson's, so this grant is particularly meaningful. It further accelerates AbFero's drive towards our first clinical study in Parkinson's,” said AbFero CEO Thomas Neenan.

Removal of excess brain iron via chelation has long been considered an attractive disease modifying approach, but a therapy with sufficient safety and proven efficacy remains lacking. AbFero expects SP-420 will limit iron accumulation in the brain, reducing iron-related oxidative stress, iron related neuronal death (i.e., ferroptosis), and alpha-synuclein aggregation, well-known neuropathological hallmarks of Parkinson's.

Dr Richard Wyse, Director of Research & Development at Cure Parkinson's said: “Iron chelation is an extremely promising line of investigation in Parkinson's. Our funding for this project adds new impetus and expands our long-standing interest in the future relevance of this approach in slowing or stopping long-term neurodegeneration in patients with Parkinson's disease.”

The grant will fund ongoing development of the small molecule in the laboratory of

Professor David Devos, MD, PhD, University of Lille, CHU of Lille, INSERM. “We believe SP-420 is one of the greatest iron chelators, given it has excellent kinetics, high oral bioavailability and biodistribution, and no evidence to date of inappropriate competition with the native iron transport and storage mechanisms of the body,” Dr. Devos notes.

“AbFero is working urgently to develop best-in-class, next generation iron chelators that will slow progression and improve the quality of life for the nearly 10 million people living with Parkinson’s today,” Neenan adds. “We’re grateful to Cure Parkinson’s for their support as we press forward.”

**About AbFero, Ltd.**

AbFero, Ltd., is a subsidiary of AbFero Pharmaceuticals, Inc., a privately-held clinical stage pharmaceutical dedicated to treating diseases of iron overload. AbFero’s technology is based upon the discoveries of a pioneer in the field of iron chelator medicinal chemistry, Professor Raymond Bergeron, University of Florida. Our therapeutic platform addresses transfusional iron overload (TIO) and iron accumulation associated with retinal and neurologic diseases including age-related macular degeneration (AMD), Parkinson’s disease (PD), and traumatic brain injury (TBI). AbFero has completed three clinical trials with the company’s lead chelator, SP-420. AbFero Ltd., is located in Harwell, UK. For more information, visit <https://www.abferopharmaceuticals.com>.

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