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Contact: Filomena Machleder
212-901-8004

ALZHEIMER'S DRUG DISCOVERY FOUNDATION SUPPORTS ADISPELL TECHNOLOGY WITH A GRANT TO ADVANCE NOVEL DRUG CANDIDATES FOR ALZHEIMER'S DISEASE

NEW YORK, NEW YORK (March 21, 2011) – The Alzheimer's Drug Discovery Foundation (ADDF) announced that it has awarded a grant of \$170,750 to ADispell Inc. to develop small molecule drugs designed to halt the progression of cognition loss that occurs with Alzheimer's Disease.

ADispell has licensed technology from Cornell University to develop neuroprotective drug candidates targeting a novel site on the nicotinic acetylcholine receptor which is critical for memory processing. These new drug candidates should improve symptoms, slow the progression of Alzheimer's disease and potentially reverse the course of the disease. The ADDF's grant will fund a significant pharmacological proof-of-concept program to validate the effects of these compounds in animal models.

"We are really grateful that the ADDF has found value in our innovations and is supporting our work to move this important technology forward," said Stephen Curry, PhD, Chief Executive Officer for ADispell. "We have identified a novel drug target that improves mental performance and compounds that act on that target to improve brain function. These funds will allow us to gain a better understanding of how the compounds affect diseases that cause cognition loss."

"ADispell's unique approach to targeting memory loss holds great promise as a treatment for Alzheimer's disease," said Howard Fillit, MD, Executive Director for the ADDF. "The ADDF's investment in ADispell at this critical proof-of-concept stage has the potential to advance their program to the next stage of development."

There are estimated to be more than 5 million patients in the United States and more than 35 million individuals worldwide suffering from Alzheimer's disease. The disease is believed to have an annual impact of \$172 billion on health care in the United States and is projected to increase rapidly in the near future.

About the Alzheimer's Drug Discovery Foundation (www.AlzDiscovery.org)

The Alzheimer's Drug Discovery Foundation (ADDF) is the only public charity whose sole mission is to accelerate the discovery and development of drugs to prevent, treat and cure Alzheimer's disease, related dementias and cognitive aging. Since 1998, the ADDF has granted more than

\$45 million to fund over 325 Alzheimer's drug discovery programs in academic centers and biotechnology companies in 17 countries.

About ADispell (www.adispell.com)

ADispell Inc. is a biotechnology development firm with proprietary technology that acts on brain neurons to treat and prevent the cognitive loss caused by Alzheimer's and other diseases. The company was founded in 2009 and has operations in Rochester, NY and Ithaca, NY. Learn more at www.adispell.com.