



FOR IMMEDIATE RELEASE

ALZHEIMER'S DRUG DISCOVERY FOUNDATION SUPPORTS AXXAM TO DEVELOP NOVEL THERAPEUTICS FOR ALZHEIMER'S DISEASE

NEW YORK, NEW YORK (June 22, 2011) – The Alzheimer's Drug Discovery Foundation (ADDF) announced today that it has awarded a grant to Axxam SpA to develop small molecules to treat Alzheimer's disease by targeting inflammation.

The award will fund a drug discovery project to identify compounds that block the purinergic receptor, P2X7, which is involved in inflammation in the brain. One of the characteristic features of Alzheimer's disease is a robust inflammatory response involving over-activation of specialized brain cells called microglia and the release of pro-inflammatory signals associated with the deposition of Alzheimer's disease plaques in the brain. These pro-inflammatory signals are closely associated with the P2X7 receptor, putting this novel target at the heart of brain inflammation.

"Compounds that block P2X7 may treat brain inflammation and can potentially be useful in the treatment of Alzheimer's disease and other neurodegenerative diseases," said Howard Fillit, MD, Executive Director, ADDF. "P2X7 is a novel target and we are excited to fund the program and investigate its therapeutic potential."

"We are pleased to be selected by the ADDF for this peer-reviewed grant, which recognizes the quality of our research capabilities in the challenging field of neuroinflammation," said Stefan Lohmer, co-founder and CEO of Axxam. "We are looking forward to working with the ADDF team and moving our Alzheimer's disease program forward."

For more information about the ADDF or to speak with Dr. Fillit, please contact Filomena Machleder at 212-901-8004 or fmachleder@alzdiscovery.org. For more information about Axxam, please contact Stefan Lohmer, PhD, CEO, Axxam at +39 02 2105622 or stefan.lohmer.sl@axxam.com.

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 \$50 million to fund over 325 Alzheimer's drug discovery programs in academic centers and biotechnology companies in 19 countries.

About Axxam SpA (www.axxam.com)

Axxam is a privately owned contract research and discovery company located at the San Raffaele Biomedical Science Park in Milan, Italy. The company has developed a proven track record as a third party research and discovery services provider for the life science industry. In addition, Axxam conducts several discovery programs for selected targets which are carried out in partnership with other companies or non-profit organizations.