NXI Therapeutics

NXI Therapeutics Expands Management Team and Board Ahead of Next Growth Stage

- *Experienced life sciences executive Dr Ruben Herrendorff appointed as CEO*
- *Serial biotech entrepreneur Dr Ulf Grawunder appointed as Board member*
- *Targeted therapy aims to treat autoimmune disease whilst avoiding serious, long-term complications of the current non-selective immunosuppression*

30 November 2022, Basel, Switzerland – NXI Therapeutics[1], the specialist biotech developing next generation immunosuppressive drugs for autoimmune diseases and organ transplantation, today announces that it has appointed Dr Ruben Herrendorff as its new CEO to drive the next stage of its development. Ruben was previously co-founder and CEO of Polyneuron Pharmaceuticals AG, a blue-chip VC-backed biotech developing a new antigen-specific technology platform to tackle antibody-mediated autoimmune diseases.

The Company also announced that it has appointed Dr Ulf Grawunder to its Board of Directors. Ulf is a successful serial biotech entrepreneur, who has founded and exited two biotech companies since 2004: 4-Antibody (sold to US-based Agenus) and NBE-Therapeutics (sold to Boehringer Ingelheim). Recently, Ulf became Managing Partner at Swiss Viopas Venture Consulting and he has co-founded T-CURX, which is focused on the development of next-generation CAR-T cell therapies for cancer patients, where he has recently assumed the position of CEO.

NXI Therapeutics is a spin-off from the Biozentrum, University of Basel, Switzerland and is committed to creating tomorrow's safe immunotherapies by leveraging a novel targeted approach in T cell immunology. NXI Therapeutics is pioneering the development of selective immunosuppressants that target the coronin 1 pathway, which regulates those T cell immune responses that play a key role in graft rejection and autoimmunity, while leaving the protective responses against infections and vaccination intact. Coronin 1 depletion in preclinical models allows long-term acceptance of genetically unrelated organ transplants, prevents Graft vs Host Disease (GvHD), protects from several autoimmune disorders, and at the same time allows to maintain a normal life span without infections and emergence of cancer, a frequent complication of contemporary immunosuppressants. Thus, modulating coronin 1 signaling holds great potential for more efficient and safer treatments for autoimmune diseases, as well as for transplantation, by realizing powerful targeted immunosuppression that preserves immunocompetence.

The Company is currently securing its next round of funding.

Dr Ruben Herrendorff PhD, Chief Executive Officer, commented: "Joining NXI Therapeutics is a unique opportunity to support the company to realize these truly transformative therapies for patients affected by autoimmune diseases or those requiring organ/stem cell transplants. I am highly impressed by the underlying biology, the vast medical potential, and the clearly differentiated safety profile of this new therapeutic approach. We have a once-in-a-lifetime opportunity to develop and introduce the next generation of safe immunotherapies with broad applicability."

[1] NXI Therapeutics was previously known as NextImmune

Co-founder and CSO, Rajesh Jayachandran, MD PhD, comments: "NXI Therapeutics aims to develop modulators of the coronin 1 signaling pathway as a novel class(es) of drugs which have the potential to bring about significant and meaningful clinical improvements for people affected by autoimmune disorders and/or following transplantation. We have recently bolstered our strong scientific expertise with biopharmaceutical entrepreneurial experience, and are now well placed for the next exciting growth stage. Ruben significantly strengthens the management and will help to bring our important medicines to clinical validation."

Dr Ulf Grawunder PhD, Board member, comments: "I am deeply impressed by the depth and quality of the science underlying NXI Therapeutics' approach to developing novel drug candidates that address unmet needs in autoimmunity and inflammation. Ruben has extensive business experience in building innovation-driven biotech enterprises and Rajesh is an outstanding clinician to drive clinical translation of NXI Therapeutics's drug assets. I am highly dedicated to supporting the management to bring new and transformative drugs to the market and to patients."

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For further information

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About NXI Therapeutics

NXI Therapeutics was founded in 2021 and is a privately-held biotech, spun out of the Biozentrum, University of Basel, which is developing a novel revolutionary class of allo- and auto-immune selective immunosuppressants. NXI Therapeutics is focusing on the novel therapeutic modalities for autoimmune diseases and pathologic immune activation following organ/stem cell transplantation, where suppression of the immune system is required. The majority of current treatments lead to a generalized defective immune response due to over-suppression of the immune function. This can cause susceptibility to opportunistic infections, invasive cancers and numerous side effects, thereby severely affecting patient survival and quality of life.

NXI Therapeutics is developing modulators of the coronin 1 signaling pathway for the induction of highly selective immunosuppression without affecting broader defences against infectious diseases. This represents a major clinical improvement in the management of autoimmune conditions and complications following organ transplantation.

NXI Therapeutics's therapeutic approach is derived from over 15 years of research conducted by co-founder Rajesh Jayachandran, MD PhD.

About the Biozentrum

The Biozentrum of the University of Basel, founded in 1971, is one of the leading institutes worldwide for molecular and biomedical basic research and teaching. Daily, more than 30 research groups comprising scientists from over 40 nations investigate molecules, cells and whole organisms. Their common goal is to achieve a deeper understanding of the molecular basis of life. This involves dialogue between research fields and networking with industry to ensure the exchange of information essential for successful research. Ultimately, the scientists at the Biozentrum are laying the foundation for the development of new strategies in the treatment of major diseases.

Significant unmet need for safe immunosuppression in autoimmune disorders and transplantation

Affecting as many as 5% of the global population, autoimmune diseases represent a major clinical problem with over 100 different known autoimmune diseases. It is one of the top 10 causes of death in women under 65. Autoimmune diseases overlap with the transplant sector, where more than 153,863 organ transplants were performed worldwide in 2019 (source: Global Observatory on Donation and Transplantation 2019). As of 2017, the autoimmune therapeutic market was valued at over US$109 billion and has been growing at over 5% CAGR in the last five years. The global organ transplant immunosuppressant drugs market was estimated to be over US$5 billion in 2022. It is largely dominated by the class of calcineurin inhibitors (Market watch, April 19, 2022).