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## QR Pharma Funding

*Radnor, PA, June 2, 2010:* QR Pharma, Inc., a specialty pharmaceutical company focused on developing novel therapeutics for the treatment of Alzheimer's disease, announced today a \$500,000 investment from BioAdvance and additional funding from Angel Investors. These investments closed a total of \$2.4 million seed round, which QR opened a year ago, including BenFranklin Technology Partner's \$500,000 investment as well as other private investor funds.

The investments will further the clinical development of two lines of compounds, Posiphen® and Bisnorcymserine (BNC) to treat Alzheimer's disease (AD) and cognitive impairment. Through its clinical studies, the company is focused on showing efficacy in mild as well as severe Alzheimer's cases.

"QR Pharma's technology targets two critical pathways in the treatment of Alzheimer's disease and achieves both in a manner that has the potential to impact disease progression and provide symptomatic relief," said Maria Maccicchini, Ph.D., CEO of QR Pharma, a successful biotechnology veteran in the region. "In the last six months we entered Posiphen® into a clinical study in AD patients that measures whether Posiphen® enters the brain and once there, whether it shows the same mechanism of action as seen in tissue culture cells and in mice. At the same time we are putting BNC into its first clinical safety trial."

Alzheimer's disease is a debilitating condition that accounts for 64% of all dementias, and afflicts more than 30 million people worldwide. Its economic burden and impact on patient wellness and quality of life for both patients and their caregivers are devastating. Though a number of drugs are in development to stop or slow the disease, none have made it to the market, so far. Current Alzheimer's drugs provide symptomatic relief and fail to prevent the progression of the underlying disease. Today, the greatest unmet need is the availability of disease-modifying therapies.

QR's lead compound, Posiphen, inhibits APP synthesis in preclinical models and, thereby, reduces A accumulation into plaque as well as APP induced nerve cell death. Posiphen® is distinct from the Alzheimer's drugs currently available or in clinical development, because Posiphen, a small orally active compound, has been shown in cell cultures as well as in normal, transgenic (model of Alzheimer's disease) and trisomic (model of Down Syndrome) mice to reduce the synthesis of APP which is cleaved into a number of toxic peptides, including amyloid- $\beta_{42}$  ( $A\beta_{42}$ ). These peptides, independent of each other, attack multiple pathways of neuronal cell life inducing dysfunction, neuronal cell death and inflammation and leading to cognitive impairment.

In addition, the compound has a dual mechanism of action: it reduces APP/ $A\beta$  generation through direct inhibition of APP synthesis, and it may provide symptomatic relief through acetylcholinesterase inhibition (AChEI). Posiphen® is being tested in mild cognitive impaired patients. QR anticipates initial data in July, 2010.

The next compound in QR's pipeline is a preclinical stage compound, Bisnorcymserine (BNC). BNC is a centrally active, reversible butyrylcholinesterase inhibitor, and targets advanced Alzheimer's. Like Posiphen, BNC has been shown to reduce the generation of APP/ $A\beta$  in the brain in preclinical models by lowering the rate of synthesis of APP. It was shown to increase the rate of learning and lower the number of mistakes made by old rats in mazes.

About QR Pharma, Inc.: Headquartered in Radnor, Pennsylvania, QR Pharma, Inc. is a clinical-stage specialty pharmaceutical company committed to developing therapeutics with novel approaches for the treatment of cognitive

impairment and Alzheimer's disease (AD). QR currently has two product development programs based on oral small-molecule, blood-brain barrier passable therapeutics that target two distinct pathways for the treatment of AD.

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