

## **Synendos Therapeutics Raises CHF 20 Million in Series A Financing**

- **Breakthrough approach to developing safe and effective therapies for unmet needs in neuropsychiatric disorders**
- **Financing will allow Synendos Therapeutics to complete pre-clinical development and progress lead candidate through proof of concept clinical study**
- **Supported by strong European investor syndicate co-led by Kurma Partners and Sunstone Life Science Ventures**

**BASEL, Switzerland – 12 November 2020** – Synendos Therapeutics (Synendos), a biopharmaceutical company developing a new class of small molecules aimed at restoring the natural functioning of the endocannabinoid system in the brain with the potential for treating a wide range of Central Nervous System (CNS) disorders, announces it has raised CHF 20 million in a Series A financing co-led by Kurma Partners and Sunstone Life Science Ventures and participation from BERNINA BioInvest, Schroder Adveq, High-Tech Gründerfonds, Lichtsteiner Foundation, Essential Investments, Zürcher Kantonalbank and private investors.

Synendos is developing first-in-class inhibitors that modulate a newly identified drug target in the body's endocannabinoid system, enabling restoration of endogenous cannabinoid levels that are suppressed in certain pathological conditions. The endocannabinoid system is a key neuromodulator system in the CNS involved in regulating various physiological and cognitive processes. Synendos' newly developed selective endocannabinoid reuptake inhibitors (SERIs) act by increasing the levels of endogenous cannabinoids in a self-limiting mode of action, representing an innovative and potentially safer therapeutic approach to CNS disorders associated with anxiety, mood and stress-related disorders.

Incorporated in April 2019, Synendos Therapeutics was spun out of the University of Bern and the research consortium, NCCR TransCure. The novel technology stems from 10 years of solid research on endocannabinoid biology and pharmacology carried out at the university led by co-founders, Professor Jürg Gertsch and Dr Andrea Chicca. The research team led by Professor Jürg Gertsch is dedicated to drug discovery in the endocannabinoid system.

Currently in preclinical development, proceeds from the financing will be used to complete this development and advance Synendos' lead drug candidate through safety and proof of concept studies in a relevant and well-defined disease indication, as part of early/initial clinical trials.

**Dr Andrea Chicca, co-founder and CEO of Synendos Therapeutics, commented:** "There are considerable neuropsychiatric complications and comorbidities associated with CNS disorders and, in today's world, an increasing prevalence of anxiety-related conditions. Despite this, it has been 25 years since a new drug was approved for the treatment of neuropsychiatric disorders. This highlights the urgent need for new safe and effective treatments in this area and underpins Synendos' mission to focus on the development of a novel drug technology to help combat anxiety, mood and stress-related disorders. We are very pleased to have attracted such a strong syndicate of world-class investors. In the validation of our science, they bring much more than just financing and will enable us to work towards reaching a clinical inflection point with an efficient and clearly-defined path."

**Søren Lemonius, Managing Partner at Sunstone Life Science Ventures, said:** “Synendos Therapeutics represents a perfect match with the type of investment opportunities Sunstone looks for – a novel approach to a biology relevant for patients struggling with severe diseases, such as fear and anxiety, but not yet well explored by the established industry. We are very excited about our new investment in Synendos Therapeutics and look forward to collaborating with the three founders and the new board in the years to come.”

**Peter Neubeck, Partner at Kurma Partners, added:** “It is truly exciting to see where we have come as a team of founders and investors combining the scientific excellence and vision with a sound development plan and financial structuring resulting in the creation of Synendos, a company with the potential to fundamentally change the treatment paradigm of complex neuropsychiatric conditions.”

Dr Peter Neubeck of Kurma Partners, Dr Søren Lemonius of Sunstone Life Science Ventures and Dr Bettina Ernst of Bernina Bio Invest will join Synendos Therapeutics CEO, Dr Andrea Chicca, and co-founder, Dr Simon Russell on the Board of Directors.

Synendos has been part of [BaseLaunch](#), the Basel Area based incubator and accelerator that helps build companies from inception through to Series A funding, which has provided key early stage financial and operational support in the early development of the Company.

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**Notes to Editors:**

**About Synendos Therapeutics**

Synendos Therapeutics is a biopharmaceutical company developing a new class of small molecules aimed at restoring the natural functioning of the endocannabinoid system in the brain with the potential for treating a wide range of Central Nervous System (CNS) disorders. Incorporated in April 2019, Synendos Therapeutics was spun out of the University of Bern and the drug discovery consortium, NCCR TransCure. The company’s novel technology stems from 10 years of solid research on endocannabinoid biology and pharmacology carried out at the University of Bern by co-founders, Professor Jürg Gertsch and Dr Andrea Chicca, and centres around the development of selective endocannabinoid reuptake inhibitors (SERIs). SERIs act by increasing the levels of endogenous cannabinoids in a self-limiting mode of action, representing an innovative and potentially safer therapeutic approach to CNS disorders, associated with anxiety, mood and stress-related disorders, than is currently available. [www.synendos.com](http://www.synendos.com)

**About SERIs**

SERIs are first-in-class endocannabinoid system modulators that mildly and selectively increase endogenous cannabinoids levels by inhibiting a newly identified drug target. SERIs act with a self-limiting mechanism of action that enables a fine-tuned modulation of synaptic transmission in major neuronal circuits in the CNS. The new mode of action of SERIs represents an innovative and potentially safer therapeutic approach to CNS disorders associated with anxiety, mood.

**About Kurma Partners**

Founded in July 2009, Kurma Partners is a key European player in the financing of innovation in healthcare and biotechnology, from pre-seed to growth capital, notably through Kurma Biofund I through III and Kurma Diagnostics, as well as via strategic partnerships with prestigious European research and medical institutions. Innovative projects from Academia and research institutions, aspiring to meet unmet medical need is an important pillar of the firm's investment strategy, a second is venture capital financings of innovative young companies in Biotech and MedTech; all with a strong focus on innovative drug development approaches. [www.kurmapartners.com](http://www.kurmapartners.com)

**About Sunstone Life Science Ventures**

Sunstone Life Science Ventures is an independent European venture capital investment firm founded in 2007 by an international team of industry experts with combined entrepreneurial, operational and financial experience. Sunstone Life Science Ventures focuses on developing and expanding early-stage Life Science companies with strong potential to achieve global success in their markets. Since the inception, Sunstone Life Science Ventures has invested in more than 50 companies in the areas of pharmaceuticals, medical technologies and diagnostics, and has completed more than 20 successful IPOs and large M&A transactions. Managing total funds of approx. €500 million, Sunstone Life Science Ventures is one of the largest Nordic venture capital investors. <https://sunstone.eu/>