



## Apaxen appoints Graham K. Dixon as Chairman and prepares for clinical testing of its lead inflammasome inhibitor

- Completion of IND enabling studies with lead compound MFC-1040 by late 2022
- Target for series B round financing by early 2023 to fund clinical development

**Gosselies, Belgium, July 18, 2022** – **Apaxen S.A.**, a privately-held biotechnology company, developing novel next generation NLRP3 inflammasome inhibitor drugs for treatment of chronic inflammatory and auto-immune diseases, announced today that it has appointed Graham K. Dixon, PhD as Chairman of its Board of Directors and that it is preparing for clinical testing of its lead product MFC-1040.

The appointment of Dr Graham Dixon as Chairman is an important step in the transformation of Apaxen from a pre-clinical to a clinical stage company. During his successful career in C-suite management positions at companies such as Galapagos, Addex Therapeutics and Mithra Pharmaceutical, he was instrumental to the regulatory approval of three pharmaceutical products, twelve proof of concept studies and ten clinical stage licensing deals. He is an experienced non-executive director and board chairman as well as an advisor to several venture capital organisations and their portfolio companies.

In addition, Apaxen expects to complete IND enabling pre-clinical testing of its lead NLRP3 inflammasome inhibitor MFC-1040 by end of 2022 and aims to raise series B round financing by early 2023 to fund the clinical development plans of the company.

### **Bart Wuurman, CEO of Apaxen, stated:**

*“We are very pleased to welcome Graham as Chairman of Apaxen’s Board of Directors with his experience and extensive track record of leading biotechnology companies through strategic periods of growth. He will be a great asset for the company entering its phase of clinical development and we look forward to working with him.”*

### **Graham Dixon, newly appointed Chairman of Apaxen, comments:**

*“I am very excited to join the Apaxen team. With its novel approach to inhibiting NLRP3 inflammasomes the Company is moving into the next stage of growth and we will be looking for new high quality investors to support the company financially. I look forward to guiding Apaxen during this exciting time in the Company’s development and supporting the team to achieve our mission of helping patients with severe inflammatory and autoimmune diseases.”*

=== E N D S ===

## About Apaxen

Founded in 2018, Apaxen raised €5.4 million since its A round funding in 2019 from a syndicate of VC investors and with the support of the Walloon region to develop a pipeline of NLRP3 inflammasome inhibitors with a novel mechanism of action, for treatment of chronic inflammatory and autoimmune diseases.

Apaxen's clinical candidate MFC-1040 is an orally bioavailable and selective small molecule NLRP3 inflammasome inhibitor, which has demonstrated efficacy in multiple animal models of chronic inflammatory disease (<https://pubs.acs.org/doi/10.1021/acs.jmedchem.7b01312>) and pulmonary fibrosis (<https://www.mdpi.com/1422-0067/19/12/4105>). MFC-1040 acts by blocking the interaction between intracellular Macrophage Migration Inhibitory Factor (MIF) and NLRP3 to inhibit formation of NLRP3 inflammasomes (<https://www.nature.com/articles/s41467-018-04581-2>), key drivers of innate immunity and implicated in many inflammatory and auto-immune diseases. The novel Mode of Action of MFC-1040 has potential benefits for patients over other NLRP3 inflammasome inhibitors in clinical development.

The Apaxen team combines the experience required for clinical development of its products and is supported by a world-class team of scientific advisors.

## Contacts

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