



## PRESS RELEASE

### **FundaMental Pharma launches with EUR 10 million in Seed financing led by BGV and Thuja Capital to advance a First-in-Class neuroprotectant**

**Heidelberg, Germany – [17 November 2022]** – FundaMental Pharma GmbH (“FundaMental”), a preclinical neuroscience company spun out of Heidelberg University, today announces that it has launched with EUR 10 million in seed financing led by BioGeneration Ventures (BGV) and Thuja Capital, with participation from other investors, including coparion and High-Tech Gründerfonds (HTGF).

Built on the pioneering research of Professor Hilmar Bading and Dr. Jing Yan published in *Science*<sup>1</sup>, the founders of FundaMental have identified first-in-class small molecule inhibitors for treatment of a range of neurodegenerative diseases such as Amyotrophic Lateral Sclerosis (ALS) and Huntington’s Disease. FundaMental’s novel approach relies on separating the normal neuroprotective effect of synaptic glutamate from its neurotoxic extra-synaptic actions, which are eliminated by the inhibitors.

“I am convinced that the successful development of FundaMental’s small molecule inhibitors will mark a milestone in neuropharmacology and possibly beyond,” **emphasized Dr. Thomas Schulze, CEO and co-founder of FundaMental.** “It has been a privilege to have worked with Professor Bading’s team since 2010 and to have put together such a strong leadership team. Having found visionary investors whose aims are aligned with the founder’s goals of stopping neurodegeneration, this vision can now become reality after many years of dedication and persistence.”

“It is probably no exaggeration to call the discovery of the new therapeutic principle of ‘inhibition of an extra-synaptic glutamate-activated death signaling complex’ a breakthrough in neuroscience”, **said Professor Hilmar Bading, Director of the Department of Neurobiology and the Interdisciplinary Center for Neurosciences at Heidelberg University and Co-Founder of FundaMental.** “These inhibitors have the potential to revolutionize therapies for currently untreatable neurodegenerative diseases and offer hope to many affected and suffering patients.”

In conjunction with the financing, FundaMental also announced several key senior management appointments as well as the Board of Directors of the company. Dr. Gabriele Hecker-Barth has joined as Chief Medical Officer and Dr. Jing Yan as Senior Director of Research. Dr. Keno Gutierrez of BGV and Dr. Michel Briejer of Thuja Capital, Professor Hilmar Bading and Dr. Thomas Schulze have been appointed to the company’s Board of Directors.

“FundaMental’s novel therapeutics provide new hope to patients of ALS, Huntington’s disease and spinocerebellar ataxia 3, which remain devastating diseases that have an immense impact on the quality of patients’ lives,” **said Dr. Keno Gutierrez, new Chairman of FundaMental’s Board of Directors and Partner at BGV.** “We are excited to invest and support the FundaMental team as they endeavor to make these molecules ready for the clinic.”

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<sup>1</sup> Yan J. et al. *Science*. 2020 Oct 9;370(6513):eaay3302. doi: 10.1126/science.aay3302.

Jones S. *Science* (2020). <https://doi.org/10.1126/science.abe2791>



“Professor Bading and Dr. Yan have made a promising and important discovery, unlocking the possibility to inhibit glutamate neurotoxicity while leaving its physiologically important aspects unaffected,” said **Dr. Michel Briejer, Board Member and Managing Partner at Thuja Capital**. “We are thrilled to be part of this venture with a mission to impact the lives of patients suffering from these neurodegenerative diseases.”

**\*\*\*ENDS\*\*\***

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**About FundaMental Pharma GmbH**

FundaMental Pharma (“FundaMental”) is a neuroscience company, spun out of Heidelberg University, developing first-in-class small inhibitors for treatment of a range of neurodegenerative diseases. FundaMental scientists have discovered an entirely new class of drugs that safely counteract glutamate excitotoxicity, a common cause of neurodegeneration. While FundaMental current focus is on Amyotrophic Lateral Sclerosis (ALS) and Huntington’s Disease, the applicability of these molecules extend to a range of neurodegenerative disorders such as dementia and aging-related memory loss. For more information, please visit: [www.fundamentalpharma.com](http://www.fundamentalpharma.com)

**About BGV**

BioGeneration Ventures (BGV) is a venture capital company, with a focus on early-stage European biotech companies. The Company has a strong track record of significant financial returns through investing in innovations in healthcare and providing the expertise to build world-class companies.

BGV manages over EUR 225 million of funds investing in areas where true scientific innovations, the unmet medical need, and the potential to demonstrate a significant proof of concept all come together.

BGV strives to work with founding teams to mature science and build companies. The Company uses its experience to guide progress into clinical trials, ultimately leading to successful drug development



and value realization for its investors. BGV applies its expertise in a rigorous process to select the most compelling opportunities with the best prospects for exit. BGV is based in Naarden, The Netherlands.

For more information, please visit: [www.biogenerationventures.com](http://www.biogenerationventures.com)

### **About Thuja Capital**

Thuja Capital Management (Thuja Capital) manages several venture capital funds aimed at building and scaling companies in the fields of (bio)pharmaceuticals, medtech and digital health. In addition to generating a financial return for its investors, Thuja's investments aim to positively impact the health and well-being of patients. Thuja serves physicians and patients worldwide by providing capital and support to daring entrepreneurs with ground-breaking product concepts.

For more information, please visit [www.thujacapital.com](http://www.thujacapital.com)

### **About coparion**

coparion provides venture capital to accelerate momentum and growth. With a current fund of EUR 275 million coparion has the means to do so. coparion supports entrepreneurial vision with know-how, but without intervening in daily business operations. Thanks to in-depth experience in venture capital and in building companies, the coparion team discerns potentials and opens up new perspectives. coparion only invests with co-investors. Investment focus is on German companies in the start-up and early growth phase. coparion is based in Cologne and Berlin.

For more information, please visit [www.coparion.vc](http://www.coparion.vc).

### **About High-Tech Gründerfonds**

The seed investor High-Tech Gründerfonds (HTGF) finances tech start-ups with growth potential and has supported over 680 start-ups since 2005. With the launch of its fourth fund, HTGF now has over 1.3 billion euros under management. Its team of experienced investment managers and start-up experts support young companies with expertise, entrepreneurial spirit and passion. HTGF's focus is on high-tech start-ups in the fields of digital tech, industrial tech, life sciences, chemistry and related business areas. To date, external investors have injected more than 4 billion euros of capital into the HTGF portfolio via more than 1,900 follow-on financing rounds. In addition, HTGF has already successfully sold shares in more than 160 companies.

Fund investors in this public-private partnership include the German Federal Ministry for Economic Affairs and Climate Action, KfW Capital and the Fraunhofer-Gesellschaft along with over 40 companies from a wide range of industries.

For more information, please visit [www.htgf.de/en](http://www.htgf.de/en)