

STOCK QUOTES					Enter company code	
MARKET	+3.76%	55.18	WES	+1.43%	40.35	ANZ
						+1.90% 28.46 CBA
						+0.21% 75.53 AMP
S&P/ASX 200	AUD/USD		TOP GAINER BPT		TOP LOSER LNG	
+1.33%	+0.28%		+16.04%		-8.71%	
5279.7000	\$0.73		\$0.61		\$1.83	

US biotech Cognition Therapeutics tests Alzheimer’s drug in Australia

SARAH-JANE TASKER THE AUSTRALIAN SEPTEMBER 18, 2015 12:00AM



Laura McKenzie with Susan Catalano of Cognition Therapeutics, and Jason Lickliter of Nucleus networks in the lab where new trial studies are being conducted. Source: News Corp Australia

Australia’s neuroscience expertise has convinced US company Cognition Therapeutics to launch a clinical study of a new Alzheimer’s drug in Melbourne, backed by a local female-focused angel investor network.

Susan Catalano, chief science officer at Cognition, said the exchange rate also helped with its decision to conduct the trial in Australia, adding that the company had considered the US and Europe as a base for its trials.

Ms Catalano said the company had to think “out of the box”.

“The clinical unit at Nucleas Networks has top notch experts in the field and associated contractors have capabilities that are unobtainable anywhere else in the world,” she said.

Ms Catalano, in Melbourne for the first human dosing of Cognition's Alzheimer's clinical drug, which it believes has the potential to stop the disease, said its drug was different to anything that had previously been tested.

"What the drug does is protect the synapses on the brain cells from the toxic effects of the protein that builds up in the brain to cause Alzheimer's," she said.

"We have recently had some good news from other companies with therapies that promise to be breakthroughs in this field and the drug we have produced is another example of a breakthrough that will significantly impact patients' lives in the years to come."

In Australia about 350,000 people have Alzheimer's, the second leading cause of death. That number is tipped to grow to 900,000 by 2050.

Chris Nave, a well-known biotech investor and managing director of Brandon Capital, said if Cognition's drug proved to be effective, there was genuine potential for synergies with other therapeutic approaches in the treatment of Alzheimer's disease.

Cognition, a privately held pharmaceutical company focused on discovering and developing disease-modifying therapies for Alzheimer's and related neurodegenerative diseases, has been backed by Australian investors.

The company recently closed a Series B capital raising of \$US12 million, supported by an investment syndicate led by US-based female entrepreneur-focused angel network Golden Seeds, which includes Australia-based Scale Angels.

Laura McKenzie, chief executive of Scale Investors, said Scale had contributed \$400,000.

She said Jenny Petering, a Scale Angel lead investor and senior patent lawyer at FB Rice, had identified the opportunity.

"Cognition's novel approach to the disease, stage of development and strong patent portfolio combined with a management team composed of industry veterans makes it a compelling investment for our group," Ms Petering said.