



## **PharmEste advances Neuropathic pain therapy to Phase I Clinical Trial with its lead compound PHE377.**

**Milan, Italy, July 14, 2009** – PharmEste, a privately held biopharmaceutical company focused on novel Transient Receptor Potential (TRP) ion channel therapeutics for the treatment of neuropathic pain and other related diseases, today announced the start of a Phase I clinical trial with its lead compound PHE377.

The First Time In Man trial is a mono-centric, randomized, double-blind, placebo-controlled study which will be conducted in Switzerland. Forty male human volunteers will receive single oral ascending doses of PHE377 or matching placebo. The safety, tolerability and pharmacokinetic profile of the compound will be evaluated. The study will commence July 18<sup>th</sup>.

PHE377 is a new Transient Receptor Potential Vanilloid-1 (TRPV1) antagonist developed for the treatment of the diabetic neuropathic pain, post herpetic neuralgia and neuropathic low back pain.

“This is an important step for us as we seek to develop and commercialize PHE377 for a number of acute and chronic neuropathic pain diseases which represent unmet medical needs” said Claudio Semeraro, CEO of PharmEste.

The Company’s goal is to demonstrate the efficacy of PHE377 in Phase IIa clinical trials both in painful diabetic neuropathy and post herpetic neuralgia by the end of 2011 and to complete the clinical development in alliance with international pharmaceutical Companies” added Claudio Semeraro.

### **About PHE377**

The PharmEste’s lead compound PHE377 is a new selective TRPV1 antagonist. TRPV1 is a member of the superfamily of Transient Receptor Potential (TRP) ion channels activated by a range of noxious stimuli, highly expressed in nociceptive fibres and it has been demonstrated to be involved in somatic, visceral and urogenital chronic pain conditions.

PHE377 is orally effective in relevant animal models of inflammatory and neuropathic pain and shows a high safety profile as demonstrated in pre-clinical studies. Differently from other TRPV1 antagonists, PHE377 does not increase body temperature resulting devoid of this unwanted effect.

### **About PharmEste**

PharmEste founded as spin off of University of Ferrara is a privately held biopharmaceutical company focused on discovery and development of small molecule Transient Receptor Potential (TRP) channel therapeutics for the treatment of neuropathic pain, overactive bladder and other related diseases.

In addition to the lead compound PHE377, other new TRPs antagonists at different development stages complete the company’s pipeline.

PharmEste closed its second financing round raising €6 Million on September 2008. The investment is supported by two of the financial partners of the first round financing, namely Z-Cube S.r.l., the corporate venture of the Zambon Company S.p.A, and Quantica SGR (Italian leading vc Company), and by two new financial partners: Emilia Venture, managed by MPS Venture SGR (Montepaschi Group) and MP Healthcare Venture Management

Inc., the Boston Venture fund jointly owned by Mitsubishi Tanabe Pharma Corporation and Mitsubishi Chemical Holdings Corporation in Japan.

PharmEste is located in Milan and Ferrara (Italy) and the management team and staff account of 12 people with industrial expertise supported by an International Scientific Advisory Board.

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