

Acousia Therapeutics Receives EUR 2.5 Million to Develop Innovative Therapy to Treat and Prevent Sensorineural Hearing Loss

Acousia Therapeutics GmbH announced today the closing of a new investment round of EUR 2.5 million to finance research programs directed at the development of small molecules to treat sensorineural hearing loss and protecting sensory hair cells of the inner ear to prevent hearing loss in at-risk patients.

The financing was led by the Boehringer Ingelheim Venture Fund and was supported by the KfW as well as the new shareholder Axxam SpA of Milan, Italy. In connection with this new investment Axxam will also transfer certain therapeutic assets to the R&D programs of Acousia. These programs will be further progressed by Acousia to generate clinical candidates to be developed subsequently to demonstrate clinical proof of concept. Joining the Board of Directors is Dr. Stefan Lohmer, Chairman and Chief Executive Officer of Axxam.

Dr. Michael Bös, Chief Executive Officer of Acousia Therapeutics said: "This investment will allow us to expand our research portfolio. We are very pleased to welcome Stefan as a new Director. His extensive experience in drug discovery and development will be an asset for Acousia."

Dr. Stefan Lohmer added: "There is a pressing medical need for new treatment options for hearing loss. Acousia has world-class expertise in this very special and untapped therapeutic area and we are very pleased to transfer our assets and become a shareholder of Acousia. This operation is a prime example of the Axxam business model of transferring therapeutic assets to innovative biotech companies dedicated to developing treatment options for diseases with a high medical need."

About Acousia Therapeutics GmbH

Acousia Therapeutics GmbH is a privately held biotech company based in Tübingen, Germany, dedicated to the identification of small molecules for innovative treatments of hearing loss. The new therapeutic approach will replace lost sensory hair cells, the key cells for hearing in the inner ear, by cellular regeneration originating from supporting cells. Acousia will develop drugs for local application, which will restore hearing in patients who have lost their hearing ability due to various reasons, e.g. noise trauma, treatment with ototoxic drugs or sudden deafness. In addition, this therapy will have the potential to treat the age-related decrease in hearing capacity.

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Further information

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