

## PRESS RELEASE

### ProtAffin AG announces preclinical data in Multiple Sclerosis for MCP-1 decoy program

**20<sup>th</sup> October 2011, Graz, Austria and UK:** ProtAffin AG, a biotechnology company developing a novel class of next-generation biopharmaceuticals for respiratory disease, inflammation and oncology, today announced preclinical data on its MCP-1 decoy program in a model of multiple sclerosis at the ECTRIMS/ACTRIMS conference, the largest conference in the world focussed on Multiple Sclerosis.

The Company presented a poster on its MCP-1 decoy program at the Immunomodulation session at the ECTRIMS/ACTRIMS conference, which is the 5th Joint Triennial Congress of the European and Americas Committees for Treatment and Research in Multiple Sclerosis. The Company presented *in vivo* efficacy data of the glycan-binding MCP-1 decoy protein PA508 in a model of experimental autoimmune encephalomyelitis (EAE), a gold-standard preclinical model of Multiple Sclerosis. PA508 showed a significant improvement in the clinical score over 28 days, as well as histology in the CNS, with PA508 showing a reduction in inflammatory infiltrates and preservation of myelin structures in the spinal cord and cerebellum.

Prof. Andreas Kungl, CSO of ProtAffin commented: "We are excited by these data which indicates that Multiple Sclerosis is an additional therapeutic opportunity for this second program at ProtAffin, in addition to previously published data of PA508 in murine models of myocardial infarction, restenosis and autoimmune uveitis. It furthermore underlines the ability to efficiently generate multiple product candidates from ProtAffin's proprietary CellJammer<sup>®</sup> discovery technology. As we move our lead program, the IL-8 decoy PA401 into Phase 1 Q2 2012, we aim to establish the innovative therapeutic concept of biopharmaceuticals targeting glycans as a novel modality to optimally down-regulate proteins that bind glycans."

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#### Notes to Editors:

#### About ProtAffin AG

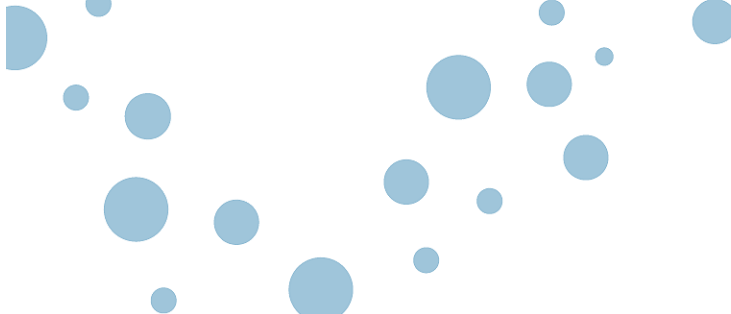
ProtAffin AG is a European biotechnology company developing a novel class of next-generation biopharmaceuticals for respiratory disease, inflammation and oncology. The Company's lead product, PA401, is a decoy IL-8 protein in preclinical development for lung diseases where neutrophils cause chronic lung damage, including COPD. PA401 has demonstrated differentiated pharmacology compared to competitors in preclinical models of COPD and will enter Phase 1 studies in mid 2012.

ProtAffin's novel class of biopharmaceuticals are glycan-binding decoy proteins based on human chemokines and other protein families. The second pipeline program is decoy MCP-1 variants which block monocyte/macrophage infiltration, with lead molecules demonstrating strong efficacy in preclinical models of multiple sclerosis, cardiovascular disease and ophthalmology.

#### ProtAffin Biotechnologie AG

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The Company has generated a broad product pipeline using its proprietary CellJammer<sup>®</sup> discovery technology, an efficient engine for the discovery of novel biologics applicable to over 500 glycan-binding proteins identified by the Company. ProtAffin's decoy proteins displace the glycan-bound gradient of inflammatory proteins that drive inflammatory cascades, leading to superior down-regulation of protein activity. The CellJammer<sup>®</sup> discovery technology is also being applied to a number of targets in the field of oncology. ProtAffin has raised €18 million in venture funding from an international consortium of leading European and North American investors and is located in Austria and the UK. For more information on ProtAffin, please visit [www.protaffin.com](http://www.protaffin.com).

### **About the MCP-1 decoy program**

The MCP-1 decoy program is the second pipeline program at ProtAffin. The current lead compound, PA508, is based on the human protein MCP-1/CCL2 which has been modified by the CellJammer<sup>®</sup> discovery technology, to reduce its binding to the GPCR receptor CCR2, while significantly increasing the affinity for its heparan sulphate co-receptor.

The decoy MCP-1 proteins exert a strong anti-inflammatory effect by displacing inflammatory wild-type MCP-1 from glycan structures involved in the inflammatory process. This novel method of down-regulating the MCP-1/CCR2 axis in inflammatory and neuro-inflammatory diseases has multiple benefits vs. small molecule CCR2 antagonists and mAb approaches which have been previously investigated by Pharma and Biotech companies.

PA508 is in preclinical research at ProtAffin and the Company expects to initiate preclinical development of this program later in 2012. Patents encompassing PA508 and other MCP-1 variants have been filed in the EU, US and all other major territories.

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