



FXT's mission is to create and advance to clinical proof of concept a portfolio of proprietary, first in class therapeutics in the area of inflammation, by leveraging FXT's competencies in early stage development of drugs acting on the immune system and in functional based discovery

BROAD SPECTRUM CHEMOKINE INHIBITORS (BSCIS)

They are a new class of anti-inflammatory small molecules with a novel mechanism of action, that does not involve binding to chemokine receptors but the selective interaction with a single, well-characterized receptor ("BSCI receptor"). BSCIs act on this "BSCI receptor" to generate intracellular signals, which effectively blind the target cell to the directional signals ordinarily discerned from chemokine gradients. Since the "BSCI receptor" is abundant on monocytes, macrophages and granulocytes (including neutrophils, eosinophils, basophils and mast cells), but is present at much lower levels on both B and most T lymphocytes, the result is an anti-inflammatory agent which powerfully inhibits pathogenic inflammatory signals, while leaving the adaptive immune system intact.

FXT has developed several families of compounds with potent and powerful BSCI activity. Representative BSCIs showed efficacy in a range of animal inflammatory disease models, including rodent models of allergic asthma, RA and atherosclerosis.

OTHER PROPRIETARY TECHNOLOGIES

APOLIPOPROTEIN-E MIMETICS

Scientists now at FXT discovered in 2004 that apolipoproteinE (apoE) plays a crucial role in regulating the clearance of cell debris by macrophages. As a result, FXT initiated a functional screening programme to identify small molecule mimetics of the apoE protein, which can stimulate clearance of cell debris.

The first family of such compounds has been identified and activities aiming to achieve a pre-clinical proof of concept are ongoing.

G-PROTEIN COUPLED RECEPTORS AGONIST-ENRICHED LIBRARIES (GAEL)

FXT developed a technology (called GAEL) to generate proprietary libraries of novel small molecules which are enriched in agonists at a wide range of different G-protein coupled receptors (GPCRs). This technology is based on a cutting-edge multivariate QSAR study to identify the structural motifs that uniquely distinguish GPCR agonists from antagonists irrespective of the receptor being targeted. The libraries then present these motifs on scaffolds that have low intrinsic toxicity and excellent PK/PD properties. Further development of this technology will be pursued through the licensing-out to a suitable partner.

FXT'S OPERATIONAL MODEL

FXT's research facilities are based in Cambridge (UK), while the development work is managed centrally but conducted internationally through Contract Research Organizations and a network of expert advisors in each operational area.

FXT operates a very capital efficient, virtual organisation structure. The company is financially robust through to the completion of clinical proof of concept studies in various inflammation indications, scheduled to start in 2H2010.

COMMENCED OPERATIONS

January 2007

LOCATION

Cambridge, UK

FOCUS

Novel anti-inflammatory therapies

TECHNOLOGIES

- Broad Spectrum Chemokine Inhibitors (BSCIs)
- Apolipoprotein-E mimetics
- GAEL

PIPELINE

- **FX125L**
(Oral administration, Phase I)
- **FX141L**
(Back up molecule, Preclinical)
- **FX87L**
(Topical administration, Preclinical)

SCIENTIFIC ADVISORS

Professor Peter J Barnes
London, UK

Professor Jean Bousquet
Montpellier, France

Professor William W. Busse
Madison, WI, USA

Dr Brian G. Feagan
Ontario, Canada

Dr Trevor T. Hansel
London, UK

Professor Stephen Holgate
Southampton, UK

Professor Peter Howarth
Southampton, UK

Professor James G. Krueger
New York City, NY, USA

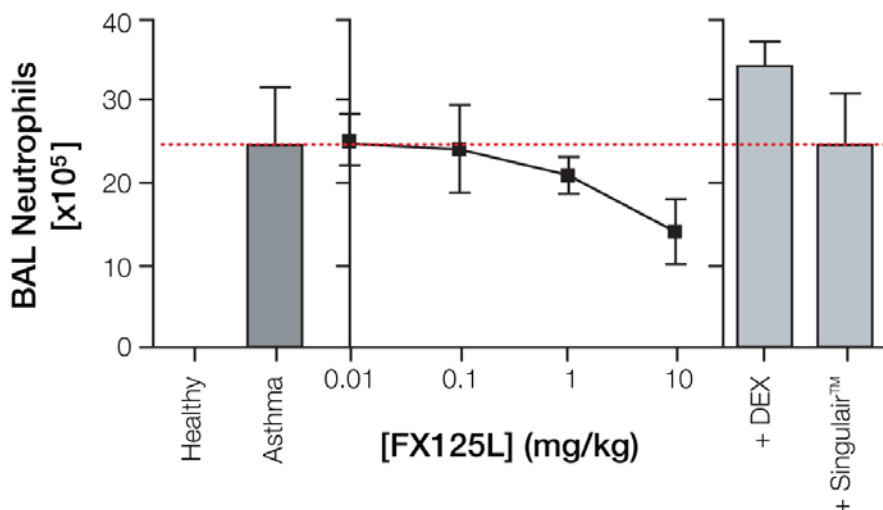
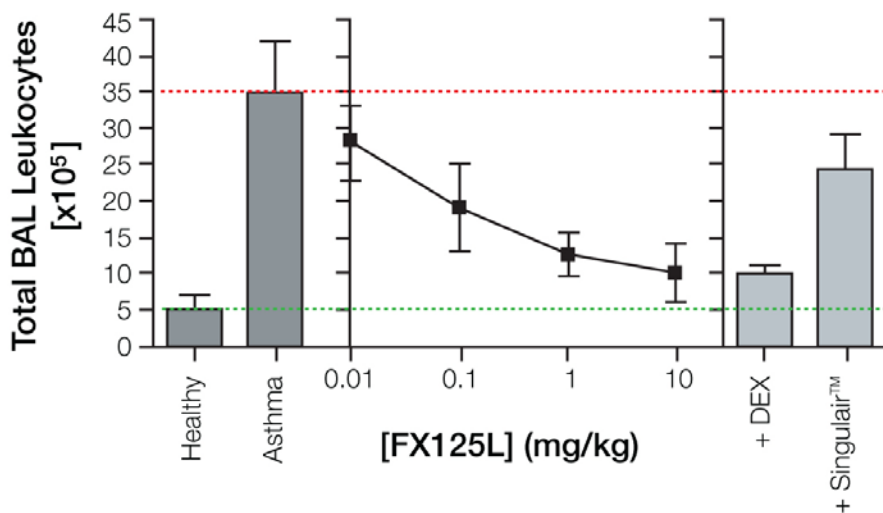
Professor Alan Menter
Dallas, TX, USA

Professor Paul P. Tak
Amsterdam, The Netherlands

FX125L

FX125L is the lead, orally available BSCI, and has completed the Phase I clinical trials in the USA. The clinical indications targeted with FX125L include respiratory disorders such as asthma and COPD, supported by numerous studies in a wide range of animal models. FX125L showed excellent safety in regulatory preclinical studies and was well tolerated in doses up to 30-fold higher than the anticipated therapeutic dose in man. The pharmacokinetics of FX125L in man were linear and its elimination half life was about 25h. FX125L has optimal CMC characteristics and is obtained by a straightforward 3-step chemical synthesis with an extremely low cost of goods. GMP production has been established and stability of the API and of the clinical formulation are excellent.

FX125L attenuates neutrophil accumulation in a model of allergic asthma and exhibits a superior efficacy profile to dexamethasone or Singulair™



BUSINESS DEVELOPMENT

FXT is looking for partnerships to accelerate the development of its proprietary technologies and the growth of the company.

FXT is open to partner its lead BSCI small molecule FX125L for development beyond clinical proof of concept, other BSCI small molecules for development as topical anti-inflammatory products and its GAEL technology platform for the identification of novel small molecules with unique pharmacologic profiles.

FXT is also interested in licensing-in assets from both academia and other companies, with a demonstrated preclinical proof of concept in the area of inflammation.



INVESTORS

- Index Ventures
- Novo Ventures (Novo A/S)

MANAGEMENT TEAM

- **Konstantinos Efthymiopoulos**
CEO
- **Geoff Race**
Acting CFO
- **David Grainger**
Founder and CSO
- **Philippe Wiesel**
Responsible for all Clinical Development work (CMO)
- **Bob Schroff**
Founder and responsible for all the non-clinical activities
- **Jo Davies**
IP Counsel

BOARD OF DIRECTORS

- **Michèle Ollier**
Chairman of the Board,
Index Ventures
- **Martin Edwards**
Director, Novo Ventures
- **Alistair Stokes**
Director, Ipsen
- **Konstantinos Efthymiopoulos**
Director, Chief Executive Officer
- **David Grainger**
Director, Founder

CONTACT DETAILS

Funxional Therapeutics Ltd
Wellington House,
East Road,
Cambridge CB1 1BH UK
tel: +44 (0) 1223 451095
info@funxionaltherapeutics.com
www.funxionaltherapeutics.com

UK Registered Company 05534392
VAT Registration No: 876 7994 36