

a:head signs license and collaboration agreements with IMBA and awarded funding from FFG

Vienna, October 24, 2019 – a:head bio AG today announced a long-term partnership with the Institute of Molecular Biotechnology (IMBA) in Vienna, Austria for the development of next generation central nervous system (CNS) therapeutics and the award of an Early Stage grant from the Austrian Research Promotion Agency (FFG).

Under the terms of the agreements, a:head will be granted an exclusive, worldwide license on IMBA's cerebral organoid intellectual property and exclusive rights on future developments in that field. In return, IMBA will receive corresponding milestone payments and royalties on a:head's revenues.

Furthermore, a:head was awarded an Early Stage grant of EUR 2.5 million from FFG to support its efforts in developing screenable CNS disease models based on human cerebral organoids. Together with the recently secured equity, a:head now has solid funding for the next years.

'The liaison with IMBA and the awarded funding from FFG will fuel a:head's ambitious aim to revolutionize the discovery of novel therapeutic interventions for the treatment of a variety of brain diseases,' says Oliver Szolar, CEO of a:head. 'Not only will the agreements allow use to broadly commercialize IMBA's pioneering discoveries but also lay down the framework for an exclusive long-term research collaboration with IMBA.'

'Our institute has become a world-leading centre for human organoid research, a relatively new scientific field with enormous potential,' says Michael Krebs, Managing Director of IMBA. 'The partnership with a:head provides IMBA with the opportunity to translate these groundbreaking discoveries into valuable products and technologies in a field with significant medical need.'

About a:head

a:head bio AG, is an Austrian biotech company focusing on the development of next generation therapeutics for the treatment of brain disorders based on human cerebral organoids. The company follows a standard biotech business model turning private and public funding into a valuable portfolio of therapeutic assets with the main objective to improve quality of life for patients suffering from diseases of the central nervous system.

About IMBA

IMBA - Institute of Molecular Biotechnology - is one of the leading biomedical research institutes in Europe focusing on cutting-edge stem cell technologies, functional genomics, and RNA biology. IMBA is located at the Vienna BioCenter, the vibrant cluster of universities, research institutes and biotech companies in Austria. IMBA is a subsidiary of the Austrian Academy of Sciences, the leading national sponsor of non-university academic research. The stem cell and organoid research at IMBA is being funded by the Austrian Federal Ministry of Science and the City of Vienna.

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