

# **a:head secures pre-Series A funding and appoints Margarete Schramboeck and Madeline Lancaster to the Supervisory Board**

**Vienna, October 9, 2024 – a:head bio AG closed another 7-digit EUR financing round. This funding will further advance the company's mission to bridge the translational gap between preclinical and clinical drug development.**

The latest financing round attracted strong interest from both existing and new investors, reaffirming a:head's innovative approach to enhancing the predictability of preclinical research. In today's pharmaceutical landscape, a major challenge is the high rate of clinical trial failures due to poor translation of preclinical results. Traditional animal models often do not accurately reflect human biology, resulting in inefficiencies that slow down drug development and cause billions of euros in lost funding. a:head's tech uses sophisticated models of the human brain to mitigate these issues by offering more accurate preclinical insights, thereby increasing the likelihood of clinical success.

"Our goal is to reshape the way drugs are developed," says Oliver Szolar, CEO of a:head. "With this funding, we accelerate our efforts to build a robust platform that harnesses human biology to improve the predictability of drug candidates and ultimately bring safer, more effective therapies to patients faster."

**In tandem with the financing, a:head announces the appointment of Margarete Schramboeck, former Austrian Minister of Digital & Economic Affairs, strategic advisor and startup investor, and Madeline Lancaster, founding member of a:head and leading global architect of in-vitro human brain models to its Supervisory Board.**

"Their combined expertise in business and science will provide invaluable insights as a:head continues to push the boundaries of preclinical drug discovery using human biology," says Thomas Streimelweger, chair of the Supervisory Board, "The appointment of Margarete and Madeline also strengthens a:head's commitment to gender diversity, contributing to a more balanced and inclusive leadership team."

## **About a:head bio AG**

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 brain 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.

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