

## **PharmaForum 2009, am 3. November in Frankfurt/Main**

### **1. Company**

PAION is a biopharmaceutical company headquartered in Aachen, Germany. Since the acquisition of CeNeS Pharmaceuticals, which was completed in June 2008, the company has a second site in Cambridge, UK.

The company is specializing in developing and commercializing innovative drugs for the hospital-based treatment of central nervous system (CNS) disorders and thrombotic/cardiovascular diseases, indications for which there is a substantial unmet medical need.

PAION intends further expand its portfolio of drugs by exploiting its core expertise in identifying high-potential compounds, licensing or otherwise acquiring them and advancing them through the clinical development and regulatory approval process.

PAION is listed at the Frankfurt Stock Exchange (Prime Standard Regulated Market, Stock Symbol PA8, ISIN DE000A0B65S3).

### **2. Core Competences**

#### **Key therapeutic areas and products**

Until the acquisition of CeNeS Pharmaceuticals PAION's therapeutic emphasis was on the field of stroke and other thrombotic diseases, diseases which are caused by the obstruction of a blood vessel by a blood clot. Through the acquisition of CeNeS, PAION expanded its target indications to the field of central nervous system (CNS) disorders.

CNS 7056, an innovative short-acting sedative/general anaesthetic, is being developed for use in minor medical interventions (e.g. endoscopic procedures). It has the potential as a sedative agent for day case procedures and for the induction and maintenance of anaesthesia, or as a sedative during artificial respiration in ICU. A Phase I study demonstrated a positive efficacy and safety profile; the Phase II program was initiated 2009.

Morphine-6-glucuronide (M6G), an active morphine metabolite, has potential for a wider therapeutic margin than morphine – the "gold standard" for severe, post-operative pain – at equi-analgesic dosages with lower incidence of post-operative nausea and vomiting. The search for a development partner – originally initiated by CeNeS – has been re-started.

Desmoteplase, a recombinant plasminogen activator, has potential to extend the timeframe for treating ischemic stroke patients to 6-9 hours post stroke. After suffering a setback when the results of the DIAS-2 study in Phase III proved to be negative, PAION managed to secure the further development of this drug based on the results of a further in-depth analysis of the study data, by extending the cooperation agreement with

Lundbeck, who initiated a new Phase III study in December 2008 as well as a second in April 2009

CNS 5161, a NMDA receptor antagonist, may prove beneficial for the treatment of neuropathic or cancer pain. A Phase IIa study demonstrated increasing analgesic effects with increasing doses. Significant side-effects or psychomimetic effects, often associated with this compound class, were not observed. The further development will depend on securing third-party financing.

A Phase I study Solulin, an improved variant of the human protein thrombomodulin, confirmed the substance's good safety profile as well as its anticoagulant mode of action offering good potential to inhibit the activity and formation of thrombin. A partnering process for the further development has been initiated.

Flovagatran, an anticoagulant characterized by a very fast onset of action but also very rapid deactivation once intravenous administration is stopped, could prove useful as an acute anticoagulant during major surgery such as coronary artery bypass grafting. Additional preclinical studies are being conducted in preparation for clinical assessment in this new target indication.

### **3. Cooperations offered and requested**

PAION follows a focused "Search & Development" approach and intends to further expand its portfolio of drug candidates by exploiting its core expertise in identifying high-potential compounds, licensing or otherwise acquiring them, and advancing them through the clinical development and regulatory approval process. PAION strives to cooperate with experienced partners if necessary, particularly during the later stages of clinical development, regulatory procedures and commercialization.

### **4. Short CV of Speaker**

Dr. Wolfgang Söhngen, Chief Executive Officer, is Chairman of PAION's Management Board and co-founder of both PAION AG and PAION Deutschland GmbH. He is responsible for the areas of investor relations and strategic planning. Dr. Söhngen initially worked as pharmaceutical representative for Pfizer Pharma GmbH. He received a Ph.D. degree in 1985, after having graduated from the RWTH Aachen Medical School in 1984. After two years as an intern in internal medicine at a teaching hospital he took on a post doc position in cardiovascular pharmacology (1986–1987) at the University of Michigan, Ann Arbor. After his return to Germany he was employed by Grünenthal GmbH, a globally operating pharmaceuticals company based in Aachen, where his tasks included clinical development, project management, corporate development and

strategic planning. In 1996 he received a Diploma in Pharmaceutical Medicine (DGPharMed) in recognition for his broad and hands-on experience in drug development. In 1997 he founded his own consulting firm Virtueality which specialized in healthcare and clinical development. Due to an increasing demand in coaching and in preparation for the next business ideas (Bootcamp and PAION) he obtained a Master of Business Communication in 1999. Together with his wife, Dr. Mariola Söhngen, he founded PAION in 2000, which was based on a licensing agreement for two biologics with Schering AG, a major client of Virtueality. He serves as a Managing Director of PAION Deutschland GmbH until today and became CEO of PAION AG in 2004.