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Life Sciences company Orexa completes financing round of € 800.000

HERPEN, THE NETHERLANDS - Orexa B.V., a Dutch life sciences company that develops a new medicine that increases food intake has raised an investment of € 800,000 from a group of informal investors. With the investment Orexa can start clinical studies on the recovery of patients who have undergone abdominal surgery.

The invention of Orexa is a surprising discovery by Prof. Dr. Ard Peeters. He discovered that food intake is changed by local administration of anesthetics in the stomach. He expected that the food intake would decrease, but to his surprise the test animals ate more. Since then this effect has been confirmed in studies in animals and healthy volunteers. The mechanism of action has been patented and Orexa has recently filed a patent for an innovative tablet formulation. Orexa is now about to investigate whether the concept also works in patients.

The markets, where increased food intake can provide health benefits, are large. The first focus of Orexa is on the recovery of patients after surgery, elderly people suffering from undernutrition and anorexia patients during their recovery.

"There are various clinical indications where increased food intake can provide health benefits," says Prof. Dr. Ard Peeters. He continues: "We initially focus on patients who have undergone surgery. With our medicine we can possibly prevent a so-called post-operative ileus. This is a serious complication, which affects more than 20% of patients and causes the patients to be unable to eat and therefore to recover.

"We are very pleased with the current investment round, because it will allow us to start the first clinical trial just when the greatest pressure in the hospitals due to Covid has gone," says CEO Sake Stevenhaagen. "For Orexa this is a very important step in the development of our first drug. If all goes well, the first patients could be recruited this summer. This clinical program will investigate whether our discovery, after an earlier successful phase 1 study in healthy volunteers, also works in patients and in which patient groups the most health benefits can be achieved."

The current investment will be used for the production of the medication (tablets) for the clinical trials, the preparations for the first clinical trial, as well as the expansion of the team. Orexa expects to offer a second financing round in the second quarter of 2022 to fully fund the costs of all three phase 2a clinical trials.

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