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Life Sciences company Orexa completes financing round of € 1.2 million

HERPEN, THE NETHERLANDS - Orexa B.V., a Dutch life sciences company that is developing a new medicine that increases food intake, has raised investments of € 1.2 million from a group of informal investors. The investments will be used to launch Orexa's first Phase 2 clinical trial, which will investigate whether patients who have undergone invasive surgery can recover more quickly. In addition, preparations will be made for Orexa's second phase 2 study, which will be aimed at supporting the treatment of Anorexia patients.

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 he found out that the test animals ate more. Since the original discovery, this effect has been confirmed in dozens of studies in animals and in healthy volunteers. The mechanism of action has been patented and Orexa has filed a patent for an innovative tablet formulation. With the proceeds of the current financing round, Orexa will investigate whether the concept also works in patients.

"We are delighted that we will soon be able to investigate the efficacy of our new drug in the first patients," says Prof. Dr. Ard Peeters. He continues: "The phase 2a study will be conducted in patients who have undergone surgery. With our drug, we can possibly prevent a so-called post-operative ileus. This is a serious complication, which affects up to 50% of patients in several patient groups and leads to patients being unable to eat and therefore recovering more slowly, resulting in prolonged hospitalization. In addition to this indication, we would like to conduct a study in anorexia patients, followed by a study in elderly people with malnutrition (sarcopenia). These are all indications in which large numbers of patients may benefit from our medicine."

"We are grateful for the broad support from existing and new investors, with which we have now laid a sufficiently solid financial foundation to conduct our first clinical trial and to prepare our second clinical trial," says CEO Sake Stevenhaagen. "After the successful financing round of € 800,000 earlier this year, this is a second important step for Orexa. The ultimate goal is to investigate in multiple indications whether the mechanism of action also works in patients and in which patient groups the most health benefits could be achieved. With this second successful funding round, we can continue our ambitious program at full speed."

About Orexa:

Orexa is developing a drug that increases food intake. The markets where increased food intake can lead to substantial health benefits are large. Orexa focuses primarily on the recovery of patients who have undergone surgery, anorexia patients and elderly people with malnutrition (sarcopenia). The company is founded in 2016 and is based in Herpen (North Brabant), The Netherlands.

For more information, see www.orexa.eu.