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Life Sciences company Orexa raises investments of € 485,000

HERPEN, THE NETHERLANDS - Orexa B.V., the Dutch life sciences company that is developing a new medicine that increases food intake, has completed a financing round of € 485,000. The investments came mainly from existing investors and will be used to start Orexa's second clinical phase 2a trial, in patients with Anorexia Nervosa. Together with earlier financing rounds of € 800,000 and € 1.2 million, Orexa has raised a total of € 2.5 million during the last 12 months.

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, Orexa has filed a patent for an innovative tablet formulation and has produced a batch to conduct its clinical trials. With the proceeds of the current financing round, Orexa will investigate whether the concept also works in anorexia patients.

"We are delighted that we will be able to treat patients in not one, but in two indications, and to be able to research the efficacy of our new drug more broadly," says Prof. Dr. Ard Peeters. He continues: "This phase 2a study will be conducted in anorexia patients who are in the recovery stage. The purpose of this study is to find out if anorexia patients can be supported in their recovery with the treatment of our drug."

"We are grateful for the broad support from our existing investors, who have subscribed for more than 80% of this financing round, as well as for the subscription of the new investors," says CEO Sake Stevenhaagen. "In just 4 days we reached our target amount, which gives us the ability to start our second phase 2a trial. This gives Orexa a great position, because we can research the mechanism of action in patients in multiple indications and find out in which patient population the most health benefits can be achieved. With this third successful financing round we have created a strong base, on which we can further build out our company."

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.