



Strekin AG Secures CHF 10 Million Financing for Further Development of STR001 in Sudden Hearing Loss

Strekin AG, a Swiss clinical stage biopharmaceutical company, announced today that it has successfully closed a Seed C financing round totaling CHF10 million from private investors. These funds will enable Strekin to conduct a second clinical trial of STR001 as a potential new treatment for acute types of hearing loss, and to pave the way for broader indications.

STR001 is Strekin's lead drug candidate. STR001 is a potent PPAR γ (peroxisome proliferator-activated receptor–gamma) agonist. STR001 effectively protects auditory hair cells of the inner ear through multiple mechanisms. STR001's therapeutic properties have been extensively researched in diverse preclinical models of cochlear hair cell protection and hearing loss.

One international Phase 2 clinical study of STR001 is currently ongoing. The STR001-201 trial tests the ability of intra-tympanic STR001 to prevent hearing loss in patients undergoing cochlear implantation (CI) surgery. Despite advances in cochlear implantation technology, acute loss of residual hearing is a risk of CI surgery. STR001 has the potential to prevent this undesired outcome.

The current financing will fund a new Phase 3 trial, RESTORE, and secure Strekin's corporate needs until early 2019. RESTORE is an international, randomized, placebo-controlled Phase 3 clinical trial of STR001 in patients suffering from a sudden onset sensorineural hearing loss. RESTORE will evaluate STR001 intra-tympanic treatment with and without oral follow-up with STR001 tablets. RESTORE will be conducted in more than 30 centers in Western and Eastern Europe and in the United States.

"With our current Phase 2 trial progressing well in CI patients, we are now pleased to have secured the funding to launch a second clinical trial in sudden sensorineural hearing loss", remarked Alexander Bausch, Strekin's Chief Executive Office and founder. "Both trials address a clear unmet medical need in patients who have suffered an acute event that may lead to severe life-long hearing loss. If successful, the confirmatory nature of both trials, as well as the orphan disease status of the indication, may allow Strekin to bring STR001 to the market. Having received orphan drug designation for STR001 in the treatment of Sudden Sensorineural Hearing Loss in Europe earlier this year, is well aligned with this strategy."

About Sudden Sensorineural Hearing Loss

Sudden sensorineural hearing loss (SSNHL) is an abrupt loss of hearing caused by damage to the sound-sensing hair cells of the inner ear. SSNHL may be caused by surgery, acoustic trauma, or sudden deafness, a phenomenon in which hearing loss occurs without obvious cause. Further symptoms may include ringing in the ears (tinnitus) and dizziness (vertigo). Sudden hearing loss can be considered a medical emergency. Hearing loss makes daily activities most people take for granted, like having a conversation, enjoying music, and communicating effectively in the work environment, difficult or impossible. There are currently no approved drugs available for the treatment of sudden hearing loss.



About Strekin

Strekin AG is a privately-owned clinical-stage biopharmaceutical company located in Basel, Switzerland. Strekin is led by an expert team with extensive experience in successful discovery, development, and launch of new drugs. Strekin plans to pursue a corporate trade sale in conjunction with the completion of the CI and/or RESTORE trials. Strekin will simultaneously prepare to raise additional capital in an optional Series A to fund technical scale up, and preparation of early filing of STR001 pending positive outcome of the CI trial. Results are anticipated to be available in Q4/2017.