



## **Strekin AG Secures Financing to Complete Development of STR001 in Sudden Sensorineural Hearing Loss and to prepare NDA filing in Europe**

BASEL, Switzerland, Sept. 3, 2019 -- Strekin AG ([www.strekin.com](http://www.strekin.com)), a clinical stage biopharmaceutical company, announced today that it has successfully closed a Series A financing round totaling CHF 2.82 Million from private investors. These funds will enable Strekin to conclude its ongoing Phase 3 clinical trial of STR001 in Sudden Sensorineural Hearing Loss, the RESTORE trial, and to prepare for a European filing.

STR001 is Strekin's lead drug candidate. Preclinical data published by Strekin and its collaborators demonstrated that STR001 effectively protects hearing in animal models by blocking oxidative stress and reducing activation of inflammatory signaling in the cochlea. The RESTORE trial is an international, randomized, placebo-controlled Phase 3 clinical trial of STR001 in patients suffering from a sudden sensorineural hearing loss event. STR001 has been very well tolerated and topline results from RESTORE are anticipated to be released in early 2020.

"With the funding from Series A we have now the financial flexibility to finish the ongoing clinical study, to prepare an NDA filing in Europe, and to drive a corporate exit either via IPO or trade sale", remarked Alexander Bausch, Strekin's Chief Executive Office and founder. "The RESTORE trial tests the ability of STR001 to address a clear unmet medical need in patients who have suffered an event that may lead to severe life-long hearing loss. If successful, the data provided by RESTORE, along with the orphan drug status of STR001 for SSNHL, may allow Strekin to quickly launch STR001 in Europe."

### **About Sudden Sensorineural Hearing Loss**

Sudden sensorineural hearing loss (SSNHL) is an acute loss of hearing caused by damage to the sound-sensing hair cells of the inner ear. SSHNL 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 is a medical emergency. Individuals who perceive a sudden change in their hearing are recommended to contact their health care provider without delay. 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 SSNHL.

### **About Strekin**

Strekin AG ([www.strekin.com](http://www.strekin.com)) is a Swiss-based biopharmaceutical company advancing therapeutics for improved patient benefit in diseases with high unmet need. Strekin is led by a team of experts with extensive experience in successful discovery, development, and commercialization of new drugs. Strekin is privately funded by a broad base of investors.