

GeNeuro Announces Results of the GNC-501 study in post-Covid-19 syndrome

Geneva, Switzerland, June 28, 2024 – 7:00 am CEST – The GNC-501 clinical trial is a Phase 2 study in patients suffering from post-COVID-19 neuropsychiatric syndromes, testing temelimab against placebo. The study enrolled over 200 patients in Switzerland, Spain and Italy who had tested positive for HERV-W ENV. The top-line results from this study show that treated patients had no clinically meaningful improvement compared to placebo on the primary endpoint measuring the improvement of fatigue with the PROMIS SF7a test. The majority of secondary endpoints did not show an effect either. The treatment was very well tolerated and safe, consistent with previous clinical trials in other indications.

Preliminary analyses suggest that shorter disease duration at time of inclusion, as well as the evolution of the underlying HERV-W ENV status, may have an impact on the efficacy outcome measures. The Company will continue to analyze complete results once they become available, including additional biomarkers.

GeNeuro thanks all the study participants, the investigators and all other site personnel for their commitment that made this novel study possible. The learnings from this study will certainly advance the knowledge of this new disease affecting millions of persons worldwide.

The Board of Directors of GeNeuro has taken note of these results and decided to further reduce its operating costs and workforce to conserve cash while considering all the strategic alternatives for the Company. As a result, the Swiss parent company GeNeuro SA has made redundant 7 of its 9 employment agreements, including all of the Executive Management. All employees and managers will work through their notice periods, of up to 6 months, to execute the strategy that will be defined by the Board over the coming days. An announcement detailing the strategic plan including the implications for the French R&D subsidiary will be made shortly thereafter. The Company will continue to seek paths to advance or monetize its pipeline assets against multiple sclerosis and amyotrophic lateral sclerosis, as well as its HERV platform, in order to generate value for all stakeholders.

About GeNeuro

GeNeuro's mission is to develop safe and effective treatments against neurological disorders and autoimmune diseases, such as multiple sclerosis, by neutralizing causal factors encoded by HERVs, which represent 8% of human DNA.

GeNeuro is based in Geneva, Switzerland and has R&D facilities in Lyon, France.

For more information, visit: www.geneuro.com



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