ReNetX Bio Awarded $3M SBIR Phase II Grant to Advance Treatment for Chronic Spinal Cord Injury

New Haven, Conn., Oct. 22, 2020 -- ReNetX Bio, Inc., a leading biotechnology company committed to reversing disease and damage for patients suffering from central nervous system (CNS) disorders, has been awarded a $3 million SBIR Phase II grant from the National Institutes of Health's National Institute of Neurological Disorders and Stroke (NINDS). ReNetX will use the award, combined with an earlier $7 million commitment from the Wings for Life Foundation, to advance their lead drug candidate, fusion protein AXER-204, to a clinical trial for preliminary efficacy. The drug is one of the only therapies in development for chronic spinal cord injury (SCI) that has received this funding from the NINDS.

"This is really important capital that comes at a critical time and will allow us to advance our therapy for people who currently have such limited treatment options," said ReNetX CEO Erika Smith, adding: "The NIH has supported us throughout the lifecycle of this drug development process, beginning with our first Research Project Grant."

An estimated 300,000 people are living with chronic SCI in the U.S., and there is currently no approved therapeutic to restore sensory or motor function after injury.

AXER-204 is a first-in-class therapy designed to remove inhibitory proteins from the CNS environment allowing for axonal regrowth and increased plasticity. These changes harness the body's ability to regenerate new neural connections through rewiring.

The drug was developed by ReNetX Founder and Scientific Advisor Stephen Strittmatter, MD, PhD, Vincent Coates Professor of Neurology at Yale University.

ReNetX has successfully dosed patients in a Phase I clinical trial and has generated positive results in numerous preclinical disease models which have been independently validated in leading academic and industrial labs. Studies have indicated that treatment with AXER-204 resulted in significant regrowth of nerve fibers and increased functionality – including axonal regeneration, axonal sprouting, and synaptic plasticity – even many months after injury or damage. In addition, the therapy has been shown to be safe with no toxicological findings.

Recognizing the extent of the unmet need and the promise of AXER-204, the Wings for Life Foundation, which is dedicated to finding a cure for spinal cord injury, has provided strategic funding to help ReNetX get to this stage.

"We're thrilled by the progress ReNetX has made in advancing this therapeutic and getting one step closer to a day when there is a treatment available for chronic spinal cord injury," said Jane Hsieh, Executive Director of the Wings for Life Accelerated Translational Program.

The research was funded by NINDS (R44-NS-118974-01).

About the Phase 1/2 RESET Study: For more information, see ClinicalTrials.gov
About ReNetX Bio, Inc.: For more information, please visit www.renetx.com