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PROMENTIS
PHARMACEUTICALS, INC.



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Promentis licenses Marquette and UWM technology to advance treatment for schizophrenia

Marquette University and the University of Wisconsin-Milwaukee Research Foundation Friday announced the completion of a license agreement with Promentis Pharmaceuticals, Inc., a Milwaukee-based company. Promentis' aim is to develop and commercialize chemical compounds that have shown promise as a novel treatment for schizophrenia and other central nervous system conditions.

The parties involved in the new venture are Marquette, on behalf of the neuroscience research team led by David Baker in the College of Health Sciences; the University of Wisconsin-Milwaukee Research Foundation, on behalf of James Cook, a UWM chemist; and Promentis, a start-up pharmaceutical company led by Daniel Lawton, Klaus Veitinger and Steve Pollock.

Baker and John Mantsch, associate professor of biomedical sciences at Marquette, are the founders of Promentis and serve on the company's board of directors. Both will serve as consultants to Promentis, along with Cook and Douglas Lobner, associate professor of biomedical sciences at Marquette. The terms of the licensing, equity and all related agreements are confidential.

In research that spans a decade, Baker has studied neurotransmitters in the brain and how modulation of these neurotransmitters can be used to better understand and treat various psychiatric disorders, including schizophrenia. He collaborated with Cook and his colleagues, Edward Merle Johnson II and Wenyan Yin, at UWM to optimize delivery of the active chemical compounds to the brain.

Cook's 30-year research career has included designing compounds that act on the central nervous system by targeting specific receptors in the brain. His work has resulted in multiple patents and technology licenses, including a license of one of his anti-anxiety compounds by pharmaceutical giant Bristol-Myers Squibb in 2006.

This collaboration between the Baker and Cook teams will continue within the framework of Promentis' activity.

Baker's break-through research and collaboration with Cook received support from the Biotechnology Alliance in 2006 and won Marquette's Kohler Center for Entrepreneurship Business Plan Competition for 2006-07. The Golden Angels Network and the Kohler Center subsequently helped Promentis develop its business plan.

"This research, and its potential commercialization, creates exciting possibilities for the treatment of one of our most significant mental health challenges," William Cullinan, dean of Marquette's College of Health Sciences, said. "It is a powerful example of academic research in pursuit of the human good, and of collaboration -- within the department and the university at large, with the private sector and with UWM. Our concentration of neuroscientists at Marquette has enabled us to develop an outstanding environment for inquiry and discovery."

"UWM is focused on partnerships that can advance research and move technology into the marketplace," said Colin Scanes, vice chancellor for research and economic development at the University of Wisconsin-Milwaukee. "This partnership with Marquette University and Promentis not only illustrates that commitment, but also supports growth in the local knowledge-based economy."

Schizophrenia is a chronic and disabling brain disease. People with schizophrenia often suffer auditory hallucinations, such as hearing internal voices, or paranoia, believing that other people are reading their minds, controlling their thoughts or plotting to harm them. Those with schizophrenia also suffer from so-called negative symptoms like social withdrawal and cognitive symptoms such as incomprehensible speech. According to the World Health Organization, schizophrenia is the fourth leading cause of disability worldwide. The disorder affects almost one percent of the world's population, with costs of treatment estimated at approximately \$60 billion annually in the United States alone.

Veitinger, Lawton and Pollock are former executives of Schwarz Pharma, Inc., a pharmaceutical company with its U.S. headquarters in Mequon, which was sold to Belgian-based UCB in 2006. Promentis Chairman Klaus Veitinger was the CEO of Schwarz' U.S. and Asian operations, as well as a member of the parent company's executive board and is currently a venture partner with Orbimed Advisors, LLC, the world's largest healthcare investment firm.

"We are pleased to be advancing promising compounds in a therapeutic area where new approaches are so desperately required," said Lawton, Promentis' CEO. "Our experienced team is focused on the prospect of addressing unmet patient needs and building value in this exciting new area of treatment."

William Weiner, vice provost for research and dean of Marquette's Graduate School, said the licensing agreement was the third example of technology commercialization applications as a result of Marquette faculty research. GasDay™ in the university's College of Engineering is a set of advanced software tools and expert analytical services used by utility companies nationwide to predict approximately 20 percent of the country's natural gas demand. The university last year licensed research by Daniel Sem, assistant professor of chemistry, to an unnamed licensee.

The licensing of Cook's compounds to Promentis is the third licensing agreement brokered by the UWM Research Foundation, the office charged with managing UWM's intellectual property, and the fifth licensing of a UWM patent.

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About Marquette University: As a Catholic, Jesuit institution, Marquette seeks to advance research not just for knowledge's sake but with the goal of improving the human condition and offering educational opportunities for undergraduate and graduate students. Through the university's Office of Research and Sponsored Programs, Marquette faculty members have won substantial grants from the National Institutes of Health, the Department of Defense, the National Science Foundation and other agencies.

About the UWM Research Foundation, Inc.: Founded in 2006, the UWM Research Foundation, Inc. is a nonprofit corporation which is the designated intellectual property management organization for the University of Wisconsin-Milwaukee. The UWM Research Foundation supports research and innovation at UWM through a variety of programs including patenting and licensing as well as seed grant programs.

About Promentis Pharmaceuticals, Inc.: The company was established in 2007 to commercialize discoveries made by Dr. David Baker and his colleagues at Marquette University, in collaboration with Dr. James Cook's team at UWM. Promentis plans to discover, develop and market new drugs for the treatment of important human diseases, focusing initially on developing a new antipsychotic drug to treat schizophrenia.

About Dr. David Baker: Dr. Baker, an assistant professor of biomedical sciences in Marquette's College of Health Sciences, received his Ph.D. from Arizona State University in 1999. He was a postdoctoral fellow at the Medical University of South Carolina before joining the faculty at Marquette University in October of 2002. His research, which has been funded by the National Institute of Mental Health, the National Institute on Drug Abuse, the National Alliance for Research on Schizophrenia and Depression and Wisconsin's Biotechnology Alliance, investigates the neurobiology of diseases of the brain, including schizophrenia and drug addiction.

About Dr. James Cook: Dr. Cook, university distinguished professor of organic chemistry at the University of Wisconsin-Milwaukee, received his Ph.D. from the University of Michigan and was an NIH Postdoctoral Fellow at the University of British Columbia. His research group is working in several related fields including Natural Products, Medicinal Chemistry and Organic Synthesis. Most of Cook's substantial research funding has come from the National Institute of Mental Health, the National Institute on Alcohol Abuse and various pharmaceutical companies.

About Dr. John Mantsch: Dr. Mantsch, associate professor in Marquette's College of Health Sciences, received his Ph.D. in pharmacology and therapeutics from Louisiana State University Medical Center in 1998. He was a post-doctoral fellow at the Rockefeller University in New York City before joining the Marquette faculty in 2001. His research, which is funded by the National Institute of Drug Abuse, deals with the neurobiology of drug addiction.