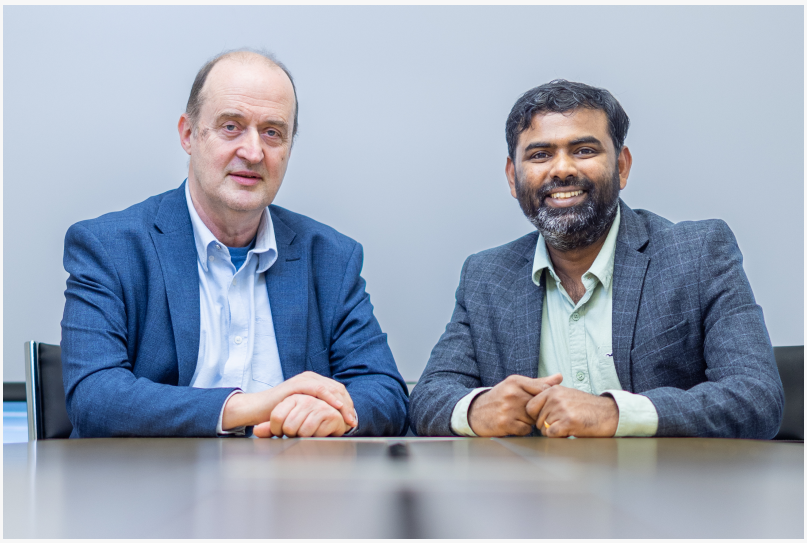
Maxion Therapeutics awarded £2 million Innovate UK funding to develop ion channel antibodies for autoimmune diseases

• Targets critical unmet clinical need in autoimmunity, affecting ~300 million globally
• Awarded as part of £25 million Innovate UK Biomedical Catalyst fund



John McCafferty, CEO and Aneesh Karatt Vellatt, CSO, Maxion Therapeutics

CAMBRIDGE, CAMBRIDGESHIRE, UNITED KINGDOM, April 19, 2023 /EINPresswire.com/ -- Biotechnology company Maxion Therapeutics ('Maxion') today announced it has been awarded a prestigious GBP £2 million grant from Innovate UK, as part of its Biomedical Catalyst 2022 Round 2: Industry-led R&D funding competition. The funds will support the use of Maxion's proprietary KnotBody® platform to develop antibodies to treat autoimmune diseases (AID) with high unmet clinical need. The funding, which originates from UK Research and Innovation, is part of a GBP £25 million investment in projects to support UK-registered businesses to develop innovative solutions to address significant health or healthcare challenges.

> We're delighted to receive this Innovate UK award. Our ultimate goal is to improve patients' quality of life, preventing and treating autoimmune conditions via our pipeline of candidate therapeutics."
>
> *John McCafferty*

The funding follows Maxion's announcement in February 2023 that it had completed a £13 million Series A financing, led by LifeArc Ventures, including Monograph Capital and BGF as equal participants.

The effective treatment of AID remains an important medical challenge and a significant area of unmet medical need. Currently, 4% of the world's population, or around 300 million people, are thought to be suffering from over 80 different autoimmune conditions. In the UK alone, 4 million people live with an autoimmune

condition, with the incidence increasing by 3-9% annually.

Antibody-based therapies have transformed the way chronic conditions like autoimmune disorders (AID) are treated, providing enhanced efficacy and safety while reducing the need for frequent administration. However, despite the success of current antibody therapies such as Humira, (the world's best-selling drug), a significant proportion of patients do not respond well to treatment. Moreover, these therapies can lead to broad immunosuppression, increasing the risk of infections. As such, novel treatments are required that can offer broader patient coverage while minimising adverse effects.

Several ion channels are implicated in the pathogenesis of AID, but these critical cell surface proteins are seen as a complex target class for antibodies, with no antibody-based drugs targeting ion channels currently approved or in clinical development. At Maxion, nature has provided the answer in the form of “miniproteins” (knottins) that block ion channels. When knottins are fused onto the surface of antibodies, the resulting “KnotBodies” combine the ion channel-blocking activity of knottins with the excellent drug properties of antibodies, including long half-life in the body and the ability to further engineer their properties. This innovative molecular fusion approach serves as the foundation for Maxion's patented KnotBody platform technology.

The company’s early R&D efforts have yielded KnotBodies to ion channel targets involved in AID, which will be further developed as selective and long-acting first-in-class and best-in-class therapeutics using Innovate UK funding.

Dr John McCafferty, CEO and co-founder, Maxion Therapeutics, said: “We are delighted to receive this substantial award from Innovate UK, to support the use of our KnotBody technology to develop therapeutics against this important but challenging class of targets. Our ultimate goal is to significantly improve the quality of life of patients by preventing and treating devastating autoimmune conditions, through the expansion and optimisation of our innovative pipeline of candidate therapeutics.”

Dr Aneesh Karatt Vellatt, CSO and co-founder, Maxion Therapeutics, said: “KnotBody technology overcomes many of the challenges presented by conventional antibody development techniques, with an ability to specifically target ion channels linked to chronic autoimmune diseases. We are excited by the potential therapeutic candidates in our pipeline, and this new funding from Innovate UK will allow us to expedite their development and progress the most promising drug candidate towards clinical trials.”

-- ENDS --

Notes to Editors:

About Maxion Therapeutics
Maxion Therapeutics is developing novel biologic medicines for ion channels and GPCRs, critical cell surface proteins involved in a wide range of untreated or poorly-treated diseases, including autoimmune conditions and chronic pain. It is applying its patented KnotBody® technology to generate potent, selective, and long-acting antibody-like target modulators. KnotBody technology combines the power of millions of years of cysteine-rich miniprotein ('Knottin') evolution with state-of-the-art phage and mammalian display technologies to address key challenges in ion channel and GPCR drug discovery.

Based at the Babraham Institute, in Cambridge, UK, Maxion Therapeutics is driven by an experienced team with an excellent track record. CEO and co-founder Dr John McCafferty (previously co-founder of Cambridge Antibody Technology and IONTAS) and CSO and co-founder Dr Aneesh Karatt Vellatt (also co-founder of IONTAS) co-invented KnotBody technology. Dr McCafferty previously co-invented antibody phage display, which was the subject of the 2018 Nobel Prize in Chemistry and was awarded to his co-inventor Sir Gregory Winter. The company is currently developing its KnotBody pipeline, including candidates with significant potential to be first-in-class and best-in-class therapeutics.

For more information, visit www.maxiontherapeutics.com

About Innovate UK
Innovate UK, part of UK Research and Innovation is creating a better future by inspiring, involving and investing in businesses developing life-changing innovations.

We provide targeted sectors with expertise, facilities, and funding to test, demonstrate and evolve their ideas, driving UK productivity and economic growth. Join our network and communities of innovators to realise the potential of your ideas and accelerate business growth. Innovate UK: inspiring business innovation.

For more information, visit https://www.ukri.org/councils/innovate-uk/

Contact
Maxion Therapeutics
Dr John McCafferty, CEO
communications@maxion.co.uk

Priya Kalia
Scitribe Ltd
+44 7703 769299

email us here
Visit us on social media:
Twitter
LinkedIn
