

Mediforum and VSAC announce merger plan to list on NASDAQ

Mediforum, a biotech company from South Korea, has signed a merger agreement with VSAC.

LOS ANGELES, CA, UNITED STATES, January 22, 2024 /EINPresswire.com/ -- [Mediforum](#), a leading biotech company specializing in the treatment of dementia and Alzheimer's disease, is pleased to announce the signing of a definitive merger agreement with Vision Sensing Acquisition Company (VSAC), a special purpose acquisition company (SPAC), with the goal of achieving a listing on the NASDAQ stock exchange.

Mediforum is a biotechnology company specializing in the research and development of drugs and natural supplements along with a wide selection of diagnostic reagents. Under the terms of the merger, both parties will be listed on NASDAQ using a new ticker symbol.



Mediforum Headquarters Building



Mediforum Company Logo

The strategic merger is expected to greatly assist in accelerating phase 3 clinical trials for [PM-012](#), a drug for the treatment of dementia and Alzheimer's disease, in parallel in both South Korea and the United States.

Key Highlights of the Merger Agreement:

NASDAQ Listing: The merger aims to propel the united entity to a listing on the NASDAQ stock exchange, marking a significant milestone in the companies' journey toward expanded visibility

and increased market opportunities.

Accelerating Clinical Trials: The merger process will widely contribute to funding phase 3 clinical trials for PM-012 in both Korea and the United States. Mediforum is in the process of wrapping up phase 2b clinical trials in Korea and has already won approval to proceed with phase 3 in Korea.

Increased Market Presence: With a broader market footprint, the merged entity is poised to enhance its presence in the pharmaceutical market for the treatment of dementia and Alzheimer's disease.

Chankyu Kim, Chairman of MediForum stated, "We have made significant progress in the development of Alzheimer's disease treatment, and the interim data from the recently internally confirmed phase 2b clinical trial proves Mediforum's future value. It is an innovative treatment and is expected to become a revolutionary treatment in the field of life sciences after its launch."

George Sobek, CEO of VSAC, said, "We are pleased to participate in the treatment of major diseases such as dementia through the merger with Mediforum."

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The merger is subject to customary closing conditions, including regulatory approvals, and is expected to be completed in March of 2024.

About Mediforum:

Mediforum is a bio-tech firm out of Seoul, Korea that is leading the race to find a treatment for dementia and Alzheimer's disease with a focus on producing safe and



Mediforum - VSAC



Mediforum - VSAC - Signing Ceremony

effective drugs and supplements without the harmful side-effects common in drugs today. The company is the first to reach the 3rd phase clinical trial in Korea for the treatment of Alzheimer's dementia and among the first Korean bio-tech company to list on NASDAQ.

Mediforum was born out of researchers working at leading universities in Korea in the field of medicine and traditional medicine. Their mission has been one of producing effective and safe supplements and drugs utilizing naturally sourced compounds and testing them vigorously utilizing western clinical trial methodology. Having seen the long list of side-effects associated with the vast majority of

intervention strategies for Alzheimer's and various cancers, Mediforum is leading the way to produce supplements and drugs to improve the quality of life for those suffering from such conditions. The company also offers a vast lineup of rapid PCR diagnostics test kits for HPV and STDs and other genetic biomarkers and conditions.



For more information, please refer to the contact details below to get in touch with Mediforum.

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