

# JLS Fund Congratulates Largest Portfolio Holding, Gilgamesh Pharmaceuticals on \$1.2 Billion Deal with AbbVie (NYSE: ABBV)

*\$1.2 Billion deal just the beginning for Gilgamesh and JLS Fund*

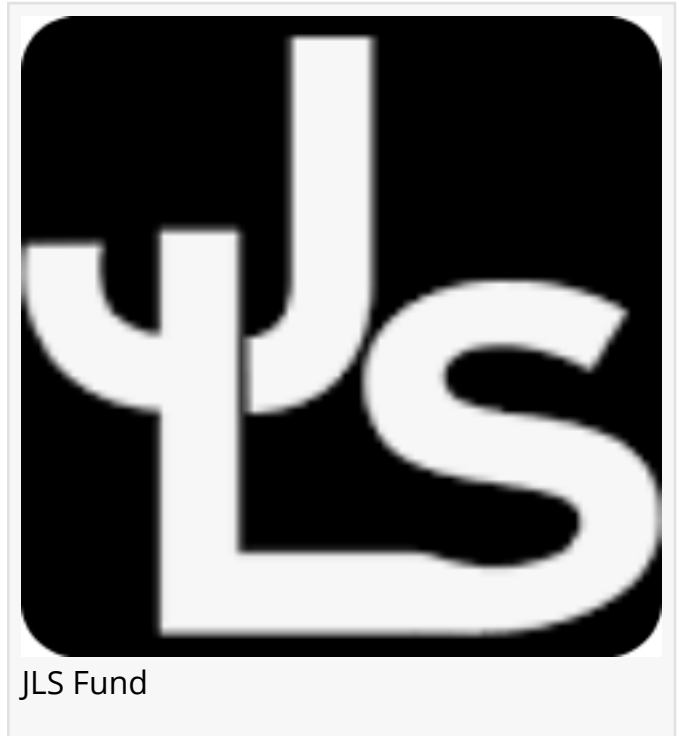
NEW YORK, NY, UNITED STATES, September 1, 2025 /EINPresswire.com/ -- JLS Fund I, a Neuromedicine fund focused on neuroscience, mental health and enabling tools and infrastructure, is pleased to announce that its largest portfolio holding, Gilgamesh Pharmaceuticals, reached a deal with AbbVie (NYSE: ABBV), to sell its lead Phase 2 program for Major Depressive Disorder (GM-2505) in a transaction valued at \$1.2 billion.

Under the terms of the agreement, Gilgamesh will also launch a new structure that will allow the company to retain its original team and broader pipeline, which includes:

- GM-1020 - An orally bioavailable, rapid-acting, potential at-home treatment for depression.
- GM-2009 - An Ibogaine analog designed to treat Opioid Use Disorder, PTSD, and Traumatic Brain Injury.
- An M1/M4 agonist - Designed to treat schizophrenia.
- Non-hallucinogenic neuroplastogens (partnered with AbbVie) - Designed to treat depression and anxiety.

The acquisition was announced shortly after Gilgamesh released positive topline results in its Phase 2a clinical trial of GM-2505, where a single dose demonstrated rapid onset and sustained efficacy through Day 74 – without requiring additional treatment.

“We’ve supported this amazing team since leading their first round and are gratified that a global leader like AbbVie is taking the reins to advance and commercialize this treatment for depression, which is showing exceptionally positive results,” said Lindsay Hoover, Managing



Partner at JLS Fund. “We’re equally excited about the other therapeutics under development at Gilgamesh and the potential to address massive unserved markets for debilitating neuropsychiatric conditions.”

This latest transaction builds upon AbbVie and Gilgamesh's 2024 collaboration and option-to-license agreement to advance the development of next-generation therapies for the treatment of psychiatric disorders. The option-to-license remains in effect and will be transferred to Gilgamesh Pharma Inc. in connection with the spin-out.

#### About Gilgamesh Pharmaceuticals:

Gilgamesh Pharmaceuticals is a clinical-stage neuroscience biotech developing innovative, best-in-class new chemical entities that transform the treatment paradigm of psychiatric diseases, moving away from symptom management towards rapid-acting and durable therapies. Gilgamesh designs therapies acting through precedented mechanisms, which are optimized for safety, efficacy, and patient access. Gilgamesh is advancing a diverse portfolio of programs, including blixeprodil (GM-1020), an oral NMDA receptor antagonist that is completing a Phase 2a study in Major Depressive Disorder in 2025.

#### About JLS Fund:

JLS Fund is a neuromedicine fund focused on neuroscience, mental health and enabling tools and infrastructure. You can read more about JLS Fund here: <https://www.jls.fund/>

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