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Galimedix Therapeutics Appoints Industry Veteran, Hermann Russ, M.D., Ph.D., Chief Scientific Officer

KENSINGTON, Md. and SHORASHIM, Israel, Dec. 11, 2018 (GLOBE NEWSWIRE) -- Galimedix Therapeutics, which is developing new solutions for ophthalmic and neurodegenerative diseases, announced the appointment of Hermann Russ, M.D., Ph.D., as its chief scientific officer, effective December 1, 2018.

Dr. Russ invented the use of the company's lead molecule GAL-101/MRZ-99030 for the treatment of degenerative diseases of the retina, including glaucoma and dry macular degeneration. He is also co-inventor of the so-called "trigger effect" of GAL-101/MRZ-99030 and GAL-102/MRZ 14042, which is a unique reverse prion-like self-propagation mechanism of action important for the company's eye drop and oral treatment regimens.

"We are gratified that Dr. Russ is joining the Galimedix management team, as his knowledge in the field, as well as intimate experience with the compound, have already proven instrumental in the development of our company to date," commented Andrew Pearlman, Ph.D., CEO of Galimedix. "We look forward to working with Dr. Russ to help bring a significant new treatment to patients suffering from degenerative disease."

Hermann Russ, M.D., Ph.D. is a board-certified clinical neurologist, a board-certified pharmacologist and a pharmacist. He holds a Ph.D. in neuro- and bio-chemistry from the University of Wurzburg, Germany. During his academic career (until 1999) at the universities of Wurzburg, Regensburg and Giessen he held multiple positions and functions, including consultant of clinical neurology and professor of pharmacology. His scientific focus is neurodegenerative diseases, including Alzheimer's, Parkinson`s, and degenerative retina diseases.

Dr. Russ is a Pharmaceutical industry veteran with more than 20 years of experience. Prior to joining Galimedix he served as vice president of neuroscience project leadership in the specialty R&D division of Teva Pharmaceuticals. He also served on the Swiss Board of Teva as Managing Officer. Prior to that he worked at Merz Pharma for eight years as head of Global R&D CNS, leading a R&D organization for neurology and psychiatry, which spanned from early discovery to clinical development and regulatory submission. Dr. Russ also worked with Merck KGaA as head of Medical Center of Excellence, CNS.

About GAL-101/MRZ-99030
MRZ-99030 (now GAL-101) is a proprietary compound designed to prevent the formation of all forms of toxic amyloid beta oligomers, by binding with high affinity to the misfolded amyloid beta monomers before they can form toxic soluble oligomers. These then rapidly

conglomerate into amorphous, innocuous, non-beta-sheet formations, which we call “blobs.” Once formed, the “blobs” have shown the capacity to collect additional misfolded amyloid beta monomers even in the absence of additional GAL-101 molecules, through a self-propagation mechanism. This novel “trigger effect,” protected by Galimedix’ patent portfolio, results in a sustained action effect lasting far longer than the time a single administration of the drug remains at therapeutic levels in the retina, potentially allowing for a convenient sustained inter-treatment interval application regimen for patients.

About Galimedix
Based in the United States and Israel, Galimedix is a phase 2 ophthalmic pharmaceutical company with a novel, patented small molecule drug with a novel MOA addressing glaucoma and dry AMD utilizing an eye drops delivery platform, which may offer significant safety and compliance advantages over commonly used direct ocular injections. Eye drops are often used to deliver steroids and other small molecules, like GAL-101, in retinal disease, and studies with Galimedix’ eye drops in monkeys have demonstrated more than 30 times predicted therapeutic levels quickly reaching the retina of the closest model to humans. Compelling efficacy data from GAL-101 eye drops in relevant animal models have demonstrated more than 90 percent neuroprotection, and the compound is supported by several leading experts in glaucoma and in dry AMD who also support the design of the company’s proposed phase 2 studies.

Galimedix has exclusive worldwide license from Tel Aviv University, following return of license by a German pharma company (Merz) due to management change and strategic pivot away from neuroscience. In the meantime, key members of the Merz Pharma team that developed the compound are now working with or for the company. The license also includes a next generation, potentially superior version, intended for oral delivery, with potential to treat retinal and other CNS diseases.

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