

# Umecrine Cognition raises further funding for the clinical development of golexanolone

**STOCKHOLM – November 17, 2023.** Umecrine Cognition today announces that the company has performed a capital raise amounting to SEK 30,4 million, to continue the development of its clinical drug candidate golexanolone. The financing is being implemented as a convertible loan with attached share options, directed toward a consortium of investors that includes Karolinska Development, AB Ility, Ribbskottet AB, and other current long-term shareholders in Umecrine Cognition.

Umecrine Cognition is developing a new class of drugs with the potential to alleviate cognitive symptoms in diseases that share a neuroinflammatory etiology. The company's most advanced drug candidate, golexanolone, is currently being developed for the treatment of primary biliary cholangitis (PBC) and hepatic encephalopathy (HE). These severe conditions lead to impaired signaling in the central nervous system, causing debilitating severe fatigue, cognitive impairment, and altered motor functions.

Results from the company's previous clinical and pre-clinical studies indicate that golexanolone effectively counteracts the symptomology observed in PBC. Umecrine Cognition is currently running a Phase 2 study in PBC, which included its first patient in April of this year. The study is designed to investigate the safety profile and pharmacokinetics of golexanolone, as well as its preliminary efficacy in the targeted patient population. The study will include in total 92 patients at 35 sites in eight countries and is expected to be completed during first half of 2025.

Further, Umecrine Cognition has presented results from several preclinical studies showing that golexanolone has a pronounced normalizing effect on cognitive and motor alterations, and that the drug candidate reverses non-motor dysfunctions such as fatigue, anxiety, and depression. Recent data, elucidating golexanolone's mechanism of action, points toward its role in dampening neuroinflammation. These findings open up new opportunities to broaden the development of the drug candidate to a broader group of CNS diseases.

"Umecrine Cognition continues to progress the clinical development of its leading drug candidate golexanolone. The strengthened financial position will take us one step closer to providing treatment for the complex set of cognitive symptoms associated with PBC. Furthermore, based on recent scientific insights, we are intensifying the evaluation of our new substance class toward other diseases involving neuroinflammation," said Anders Karlsson, CEO of Umecrine Cognition.

The proceeds from the convertible loan will mainly be used to support the continued implementation of Part A of the PBC study in 2023, the initiation of Part B in early 2024 and working capital for Q1 and part of Q2 2024.

Press Release  
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Golexanolone was granted Orphan Drug Designation (ODD) by the U.S. Food and Drug Administration (FDA) for the treatment of PBC in January 2023, and is thus subject to accelerated handling during regulatory reviews.

### **Contact**

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### **Attachments**

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