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NeuroProof GmbH
Functional Screenings with Neuronal Network Cultures
On Microelectrode Arrays
Predictive Solutions for Pharmacology

Established in Rostock, Germany in January 2007, NeuroProof is an early-stage drug discovery company with a focus on disorders of the Central Nervous System ("CNS"). The company has developed a screening platform of micro-electrode array neurochips ("MEA-neurochips"). This platform, when combined with proprietary data analysis techniques, enables researchers to discover new targets and understand molecular mechanisms important for the treatment of Alzheimer's disease, depression, anxiety, and pain. Neuroproof discovers new biomolecular mechanisms and establishes a "proof of concept" for new therapeutic targets. New compounds discovered through Neuroproof's research will be licensed to larger pharmaceutical manufacturers for sale and distribution.

The treatment of CNS disorders is the largest pharmaceuticals market with annual, global sales of over US \$100 billion. Alzheimer's disease is the industry's most significant challenge, with aging populations in the United States, Europe, and Asia. There are no effective disease modifying drugs available and no promising solutions in the pipeline.

NeuroProof's compound screening technology is based upon a holistic approach; similar neurobiological mechanisms are measured and compared. For example, NeuroProof has tested amyloid beta peptides in different compositions using one of its proprietary testing methodologies. NeuroProof researchers are researching to identify a new mechanism to explain the known toxicity of these peptides.

NeuroProof is establishing multiple databases which contain the known electrophysiological ("EP") profiles of specific neuro-active compounds. EP "fingerprints" of more than 100 compounds relating to the frontal cortex of the brain are available. Additional databases are being developed for EP profiles for tissues from the hippocampus, hypothalamus and spinal cord. Using these four databases, researchers analyze aspects of disorders of the frontal cortex, anxiety (hypothalamus), attention disorder (hippocampus) and pain (spinal cord). NeuroProof has established a network of more than 40 scientific collaborators to validate and expand upon this research.

Company founders Dr. Alexandra Gramowski and Dr. Olaf Schröder have extensive scientific and business credentials. Dr. Gramowski's specialty in neurobiology complements Dr. Schroeder's expertise in statistics and data analysis. Five of NeuroProof's team of 12 professionals have earned PhD's in biology, mathematics and related fields.

NeuroProof management will expand the company's activities over the next five years. Development of the next generation of MEA-neurochips will be completed in 2010. This will accelerate research programmes and permit higher volumes of compounds to be analyzed. The company intends to hire several pharmaceutical Ph.D.'s to facilitate cooperation with the pharmaceutical industry. NeuroProof has established a collaboration with the University of Haifa to create an in-vivo testing facility which will use NeuroProof's proprietary data-analysis technology. NeuroProof plans to acquire shares of a medicinal chemistry company to gain access on a specific compound library.

NeuroProof's shareholders comprise four private individuals with a venture capital fund (MORE Invest GmbH) as lead investor. The company has been awarded EUR 1.5 million in government and EU-sponsored research grants and won several commercial research contracts. For the year ended December 31, 2009, the company broke even with total revenues of approximately EUR 500,000.

NeuroProof seeks outstanding partners in the pharmaceutical industry to implement challenging technology programs, essential to its growth. NeuroProof expects to sign the first of these partnership agreements in 2010.

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