



NEWRONIKA SECURES 2.5 MILLION EUROS GRANT FROM EIC ACCELERATOR

The amounts will be used to fund European pivotal clinical trial in adaptive deep brain stimulation to improve the lives of Parkinson's disease patients.

It will also fund Newronika's proprietary product platform for the commercialization of the technology across Europe.

Milan, March 8, 2023 - Newronika S.P.A, a Milan based leader in adaptive deep brain stimulation and brain device interface technology, has signed a €2.5M grant agreement with the European Innovation Council (EIC) Accelerator in the "Grant first" program. This program will allow Newronika to negotiate with the EIC equity financing at a later stage.

Newronika was selected among more than 1,000 innovative startups and SMEs that applied for funding, through a highly selective process that identified 78 companies, including only five from Italy, to receive up to 470 million euros in a combination of grants and investments.

The evaluation committee assessed the proposal and highlighted this about Newronika's product: "It could represent a significant advance in clinical therapy for Parkinson's Disease and potentially other neurological conditions."

This grant will fund a European pivotal trial comparing adaptive deep brain stimulation to conventional deep brain stimulation in advanced Parkinson's disease patients. This multi-center trial will involve experienced DBS for Parkinson's disease centers in several European countries and will start later this year. The grant will also support product development activities to ensure European market readiness of the Newronika Alpha-DBS system.

Newronika was founded in 2009 by a multidisciplinary team of neuroscientists led by Dr. Alberto Priori with the participation of Fondazione IRCCS Ca' Granda Ospedale Maggiore Policlinico and the University of Milan and is backed by several venture capital funds with strong experience in the healthcare sector, including Innogest Capital, Indaco Venture Partners, Omnes Capital, F3F, Wille Finance and TNBT Capital.

According to the World Health Organization, globally, disability and death due to Parkinson's disease are increasing faster than for any other neurological disorder. There are over 8.5M individuals with PD and in 2019 PD resulted in 5.8 million DALY (disability-adjusted life years, measure adopted by WHO to assess the impact on health of diseases).

Conventional Deep Brain Stimulation is approved for patients with Parkinson's Disease. Newronika's adaptive DBS system, the Alpha-DBS system, is designed to automatically adjust to the patients needs throughout the day. This technology will give patients and their clinicians additional options to better manage patient's deep brain stimulation therapy.

“This grant validates Newronika’s strategy to improve the lives of Patient’s with Parkinson’s disease by bringing to market the world’s most advanced deep brain stimulation system that uses proprietary technology to automatically adjust therapy to patient’s needs throughout the day,” says **Lothar Krinke, Ph.D., Newronika’s CEO**. “Our platform technology can be applied to many other central nervous system disorders.”

About the EIC Accelerator

The EIC Accelerator supports individual Small and Medium Enterprises (SMEs), in particular startups and spinout companies, to develop and scaleup game-changing innovations. In some cases, small mid-caps (up to 500 employees) are supported. In addition, EIC selected companies receive coaching, mentoring, access to investors and corporations, and many other opportunities as part of the EIC community. The EIC Accelerator provides substantial financial support with grant funding (non-dilutive) of up to €2.5 million (\$2.65M) for innovation development costs and investments (direct equity investments) of up to €15 million (\$16M), managed by the EIC Fund, for scale up and other relevant costs. Companies working on technologies of strategic European interest can apply for EIC investments of more than €15 million (\$16M).

www.eic.ec.europa.eu

About Neuronika S.P.A.

Newronika S.P.A is a venture funded Milan based spin out company from the University of Milan. The company has developed a CE-marked deep brain stimulation system and is developing proprietary technology in adaptive deep brain stimulation. The company has licensed patented technology and has received several issued patents. The company has published initial clinical data in adaptive DBS and is currently completing feasibility trials at several leading DBS centers.

www.newronika.com

For more information

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