

Press Release

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QUERCUS AND AUGEBIT HAVE TAKEN UP OVER 10% OF THE SHARES OF BIORESEARCH PHARMA S.A.

BioResearch Pharma S.A. (BRP), a company developing novel topical dermatological therapies based on repurposing of known and market-authorized active substances, has successfully completed the private placement of Series D shares. Quercus Multistrategy FIZ, Augebit FIZ, the Manawa Family Foundation, and a group of managers affiliated with the company took part in the issue. BRP raised proceeds of over PLN 9 million.

The proceeds will be devoted to carrying out further research on BRP therapies which ultimately may be used to treat millions of people around the world suffering from androgenetic alopecia (project BRP-011) and plaque psoriasis (project BRP-007).

The regulatory path for repositioned drugs is as much as three times faster and a third as expensive as traditional R&D work on drugs based on new chemical compounds. This also means greatly reduced technological and regulatory risk.

In 2025 BRP plans to complete the required preclinical studies, and in 2026 to complete the first clinical phase and begin negotiations toward signing of a partnering agreement.

“We are pleased that Quercus Multistrategy and Augebit have joined the group of BRP shareholders, and that the Manawa Family Foundation and a group of private investors associated with BRP took part in the issue,” said **Łukasz Zybaczyński, CEO of BioResearch Pharma S.A.** “For us this is confirmation of their confidence in the company and its business model. Thanks to the additional funding raised, we can pursue R&D work as planned, finalize the preclinical studies, and enter the clinical phase in 2025. In our ongoing work, we have already selected the leading formulations for BRP-007 and BRP-011. We have now launched consultations with the Dutch pharmaceutical regulator, the Medicines Evaluation Board, via the scientific advice procedure, which will allow us to obtain confirmation of the soundness of our plan for development of BRP’s drug candidates.”

Psoriasis—affecting up to 3% of the world’s population

Around the world, some 1–3% of the population live with various forms of psoriasis. The area covered by the BRP-007 patent has a population of about 10–30 million people. According to a CRO IQVIA report commissioned by BRP, by 2028 the value of this market may reach some EUR 29 billion in the US and EUR 40 billion worldwide, generating average annual growth (CAGR) of 5%. BRP-007 is a candidate for a topical treatment for mild to moderate psoriasis, the most common form of the disease, affecting about 94% of patients.

Androgenetic alopecia

According to the 2024 report by CRO IQVIA, commissioned by BRP, in European countries (the area covered by the patent for project BRP-011), over 200 million patients suffer from androgenetic alopecia, but only a small percentage of them receive treatment. According to the CRO IQVIA report, the value of the global alopecia market may reach EUR 14–16 billion by 2028, at an average annual growth rate (CAGR) of 10–12%. No new drug for androgenetic alopecia has been approved in over 25 years.

About BRP:

BioResearch Pharma is a pharmaceutical company specializing in novel topical dermatological therapies. Repurposing of known, clinically tested medicinal substances is the foundation of BRP's business model, which is to enable faster commercialization—bringing effective and safe therapies to the market. The company is currently conducting projects to develop innovative drugs for topical treatment of androgenetic alopecia (BRP-011) and psoriasis (BRP-007).

The company was founded in 2021 by Łukasz Zybaczyński, a manager and physician with many years of experience in global pharmaceutical companies such as Eli Lilly, Merck & Co., and Merck KGaA; and Prof. Katarzyna Koziak from the Medical University of Warsaw, a biologist and the inventor of innovations being developed by BRP. The company's strategic investor is Marian Popinigis, co-founder and former CEO of the biotech company BLIRT S.A. (sold in 2022 to life sciences group Qiagen). Popinigis is also a co-founder of the exchange-listed Mercor S.A., and Ambient System sp. z o.o.

www.bioresearchpharma.com

For additional information please contact:

Beata Cioczek

T: + 48 516 717 584

e-mail: beata.cioczek@prlab.pl