



Media Release

## **InterAx Biotech announces being the recipient of a highly competitive European grant to fund drug development and reports financing highlights.**

*Zurich, Switzerland – November 10<sup>th</sup> 2023 - InterAx Biotech AG, a pharmaceutical product development company pioneering computational pharmacology for drug discovery, announces being awarded an highly competitive and prestigious grant to apply its drug discovery and development platform to the breakthrough technology programs sponsored by the EU commission.*

The total volume of the Horizon Europe EIC Pathfinder project is EUR 3.7M, which is split among project participants. In this consortium, InterAx has secured more than 700k. The goals of the consortium are to implement innovative methods for characterizing the intracellular functions of drug candidates, a critical component in the selection process of lead compounds. A key objective is to generate high-quality datasets to train AI algorithms to elucidate biological responses. Each participant provides their own unique and complimentary sets of skills and technology to the overall program. InterAx was selected following review by a panel of experts, recognizing the pioneering use of mathematical models and AI in developing drugs with targeted cellular effects as crucial to the program's success.

Dr. Aurélien Rizk, Chief Scientific Officer stated, “the reviewers acknowledged our development of a cutting-edge, computer-aided drug discovery platform. It excels in decoding intricate intracellular biological responses, identifying ideal cellular effects that maximize efficacy while minimizing side effects and designing novel drugs accordingly.”

Dr. Chris Prior, Chief Executive Officer noted, “We are delighted that we have been selected for a highly competitive European grant which has an historical success rate of about 4%. This is tremendous peer review validation to the credit of the InterAx multidisciplinary team of scientists with expertise in organic and computational chemistry, biophysics, molecular biology, pharmacology, mathematics and Artificial Intelligence. Dr. Prior added, “This award greatly complements our financing needs as well as adding significant validation in support of fundraising efforts and discussions with partners. We are also very pleased with the strong support of our investors in a recent financing. The proceeds will advance our in-house two lead programs in cancer and inflammation towards IND and this will prepare us for the next stage of financing.”

### **InterAx Biotech AG**

The company, a spin-out from ETH Zurich and the Paul Scherrer Institute in Switzerland, developed an integrated drug discovery process combining biochemical compound screening, cell pathways mathematical modeling, and Artificial Intelligence based chemical structure to function relationship. This unique approach enables the rapid and precise identification of novel cellular mechanisms to develop differentiated products that stand out for their effectiveness and safety profiles. This platform unlocks previously intractable targets, shortens timelines for drug discovery from years to months and reduces risks.

The company is specialized in G Protein-Coupled Receptor (GPCR) drug discovery and covers hit-generation, hit-to-lead and lead optimization for all targets including orphan GPCRs. InterAx has a highly experienced and dedicated team of scientists specialized in AI, mathematical models of signaling pathways, cellular pharmacology and computational chemistry. The company is currently funded by lead institutional investors and a grant from the EU commission and is preparing for the next round of financing to grow its capabilities and advance lead drug candidates.

For more information, please visit [linkedin.com/company/interax-biotech](https://www.linkedin.com/company/interax-biotech) | [www.interaxbiotech.com](http://www.interaxbiotech.com)  
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