



## **China-Based Ivy Capital Invests in Betagenon's Clinical Stage AMPK Activator Program**

Balticgruppen Bio, the Umeå based Biotech company focused on development of AMPK activator compounds, operating under the trademark Betagenon, has closed a funding round with China based asset management firm Ivy Capital granting the company 3 MUSD of funding.

Betagenon has successfully taken its first-in-class PAN-AMPK-activator O304, a novel small molecule for treatment of cardio-metabolic disorders, through pre-clinical and clinical Phase I and Phase IIa testing as well as long-term toxicological studies in animals. The results show that beneficial cardiovascular and metabolic effects observed in animal disease models translate to man, and that O304 is well tolerated in animals and in man. A recently developed new formulation of O304, based on discovery of a Na-derivative of O304 (O304X with IP priority date 2019), shows superior bioavailability and testing in man will start Q2 2020.

“The funding, as well as Ivy Capital’s business network and connections within the Chinese Biotech and Pharmaceutical markets, will be important to support a speedy and global development of O304X in several major indications” – says Thomas Edlund, CEO of Balticgruppen Bio AB and co-founder of the company.

Balticgruppen Bio AB/Betagenon is a privately owned Swedish Biotechnology company. Betagenon has received funding from EU’s research and innovation framework program Horizon 2020 (EU project 754268 – AMPK-DIAB).

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