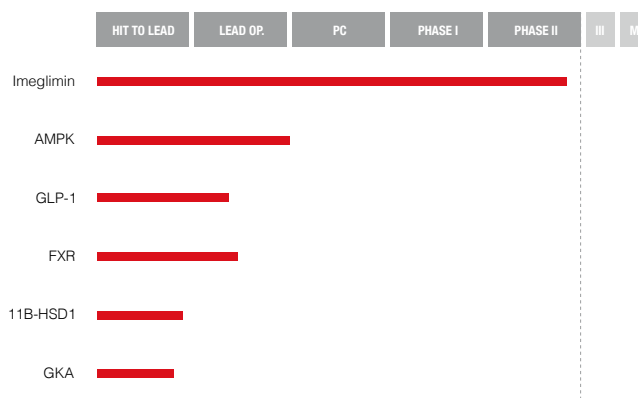




Poxel is a dynamic, biopharmaceutical company developing innovative, first-in-class drugs for Type 2 diabetes. Based in Lyon, France, Poxel was spun off in 2009 from Merck Serono, a leading global player in the field of metabolic disorders. Poxel is led by a highly experienced management team with strong expertise in all aspects of drug development and an extensive scientific and pharmaceutical industry network. Poxel raised €16 million in a Series A financing in July 2010. The company intends to develop its compounds internally to the end of Phase II and seek partnerships for further clinical development and commercialization.

## PIPELINE

Poxel is developing a range of products with innovative, disease-modifying mechanisms of action that hold the potential for increased efficacy and improved safety and tolerability compared to currently available therapies. *Imeglimin*, the company's exciting lead compound, is in Phase II clinical development for Type 2 diabetes and has shown excellent efficacy and safety to date. A direct activator of *AMPK* for the treatment of Type 2 diabetes is nearing preclinical development, and four other innovative projects in the research phase target diabetes and other metabolic diseases with small molecules that have a disease-modifying mechanism of action. Poxel's rich pipeline is the fruit of extensive research and investment.



## IMEGLIMIN

Imeglimin, Poxel's most advanced drug candidate, is in Phase II clinical development for Type 2 diabetes and has already successfully completed two Phase IIa trials. This innovative compound is the first in a new, tetrahydrotriazine-containing class of oral antidiabetic agents called "glimins" that acts at the mitochondrial level.

Imeglimin has a distinct mode of action compared to existing treatments for Type 2 diabetes, targeting the key defects associated with all three organs implicated in the disease.

### Imeglimin:

- decreases hepatic glucose production
- increases muscle glucose uptake
- increases pancreatic glucose-dependent insulin secretion

Imeglimin is being developed as an oral formulation and is expected to have key advantages over other products on the market with respect to efficacy and safety, as well as the ability to be used in combination with other standard treatments as well as in monotherapy. In clinical studies to date, Imeglimin has been shown to have an efficacy comparable to Metformin and with a better, placebo-like safety/tolerability profile. Its unique mode of action and very safe profile in both healthy volunteers and Type 2 diabetic patients make it potentially valuable in sensitive populations, such as the elderly and renal-impaired patients, and where existing treatments are no longer effective.

## AMPK ACTIVATOR

Poxel is advancing with a second project to develop a direct AMPK activator for the treatment of Type 2 diabetes. AMPK is an enzyme that controls whole-body energy metabolism and plays an important role in the management of diabetes. Direct, selective activation of AMPK would provide even greater benefits than indirect, non-selective activation, a currently employed approach.

Currently in the late lead-optimization phase, this project will promote the development of a new, first-in-class, orally formulated product candidate that could open up new perspectives in the treatment of diabetes, especially for patients with cardiovascular complications. Compounds being tested in this project have already demonstrated positive effects on glycemia and lipid profiles.



## BUSINESS MODEL

Poxel owns intellectual property rights or has secured world-wide exclusive licenses for its entire portfolio. The company's business model is based on maximal value creation for each of these compounds up to clinical proof-of-concept. Poxel does not intend to carry out Phase III development internally and will be looking for the ideal pharmaceutical partner(s) to take on late-stage clinical development and commercialization of its products. Poxel is retaining various options for future financing in accordance with its vision. Interested potential partners are invited to contact Poxel.

## INVESTORS

Three major investment firms took part in a €16 million Series A financing round in July 2010, the largest in France since 2005. The financing round was led by Edmond de Rothschild Investment Partners (EdRIP) and also included InnoBio Fund, managed by CDC Enterprises within the FSI France Investment program, and Crédit Agricole Private Equity (CAPE). Neither Merck KGaA nor Merck Serono are shareholders of Poxel.



**Thomas Kuhn**  
CEO

## MANAGEMENT

Poxel is led by a team of seasoned pharmaceutical industry executives with a proven track record, an independent spirit and the ambition to push the company's projects forward. Most of them worked for many years at Merck KGaA, where they acquired strong expertise in all aspects of drug development. While running Merck KGaA's diabetes franchise, they oversaw the initial development of Imeglimin. Poxel's management team has a strategic and operational view of the entire product value chain and benefits from a broad network of contacts in the diabetes world and within the pharmaceutical industry. The team also receives guidance from a distinguished Scientific Advisory Board of experts in the fields of diabetes, metabolism and drug development.

### **Thomas Kuhn, Pharm D, MBA**

*Chief Executive Officer, co-founder*

### **Sophie Hallakou-Bozec, PhD**

*Research Director, co-founder*

### **Sébastien Bolze, Pharm D, PhD**

*Preclinical Development Director, co-founder*

### **Pascale Fouqueray-Grellier, MD, PhD**

*Clinical Development Director, co-founder*

### **Pascale Malgouyres, Pharm D, MSc**

*Business Development and Marketing Director, co-founder*

### **Eric Massou, Ms. Finance, CPA**

*Chief Financial Officer*

### **Rodica Orza, Pharm D**

*Clinical Trial Manager*

### **Daniel Cravo, PhD**

*Chemistry and Patent Manager*

### **Isabelle Tronel**

*Project Manager and Administration*



## Contact

### **Pascale Malgouyres**

200 avenue Jean Jaurès  
F-69007 Lyon  
+33 698 017 192