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## £4m Financing into Provesica to Complete Phase 2 Trial for Overactive Bladder

**CAMBRIDGE, UK** – PROVESICA LTD, the newly established clinical-stage company developing a novel therapeutic approach to overactive bladder, announced today that Forbion Capital Partners and Seroba Kernel Life Sciences Ltd have invested £4m in the company to progress its overactive bladder (OAB) programme through to the completion of a Phase 2 trial during 2011.

Provesica's lead product, XEN-D0501, recently completed Phase 1 clinical trials and was shown to be safe and well tolerated with a profile consistent with further development. XEN-D0501 is an antagonist of the TRPV1 receptor which is expressed both in the detrusor and on the afferent nerve pathway. The compound has shown promising efficacy in pre-clinical models of overactive bladder.

Commenting on the financing Tim Brears, Managing Director of Provesica, said: 'these new funds will enable the progression of XEN-D0501 through to the completion of a Phase 2 study aimed at demonstrating the efficacy of XEN-D0501 in an overactive bladder patient population. This study will start in early 2011 and will be conducted at several European sites'.

Sander Slootweg and Geert-Jan Mulder of Forbion, and Graham Fagg of Seroba Kernel, will join the Provesica board together with Keith McCullagh, who will serve as Chairman, Tim Brears and Wolfgang Hartwig, who was previously Executive Vice President and Head of Global Pharmaceuticals Research and Development at Bayer Healthcare. Sander Slootweg of Forbion Capital Partners commented: 'We recognise that overactive bladder represents an area of huge unmet need, and we are therefore delighted to support the Provesica strategy of demonstrating proof of concept for a new mechanism with a potential first-in-class drug'.

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**About Overactive Bladder:**

Overactive bladder (OAB) is a condition that affects over 60 million people in the major seven pharmaceutical economies. It has a huge impact on quality of life. Despite its significance, therapeutic approaches, which mainly rely on the blockade of muscarinic receptors, have a poor side-effect profile and are generally not very effective. There is a clear need for novel therapeutic agents to treat OAB.

**Notes to Editors:**

Provesica Ltd is a clinical-stage company developing a novel therapeutic approach to overactive bladder, an area of significant unmet medical need. Provesica's development compound, XEN-D0501, targets TRPV1, a well-established but not yet exploited mechanism for overactive bladder. XEN-D0501 is about to enter Phase 2 clinical development. Provesica was established in November 2010 as part of the reorganisation of Xention. Provesica collaborates with Xention in the area of clinical development. For further information, please see <http://www.provesica.com>.