

Neurotrope

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Neurotrope raising US\$15.3m to fund Alzheimer's drug trial

Neurotrope (OTCMKTS:NTRP) told investors it is raising US\$15.3m to fund the clinical development of its potential Alzheimer's drugs.

It is part of a series of share issues - via conversion of preferred stock and/or warrants - that could see more than US\$100m of additional funding for the group.

Cash raised will support a Phase 2b clinical trial, which will study 150 patients with moderately severe to severe Alzheimer's disease.

The company has an exclusive license to develop and commercialize bryostatin, which is described as a 'potent modulator' of an enzyme call protein kinase C epsilon (PKCe).

PKCe deficit is seen as a potential cause of Alzheimer's disease. Neurotrope highlights that in animal research the activation of PKCe has shown to improve learning and memory. It also highlighted that PKCe has been studied extensively by the Blanchette Rockefeller Neurosciences Institute (BRNI) as a possible treatment of cognitive disorders.

Initially, the company's private placement will result in the raise of US\$15.3m with units sold to investors at 60 American cents each. Each unit will comprise one one-hundredth of a preference share (which can be converted later into common stock) and five separate share warrants.

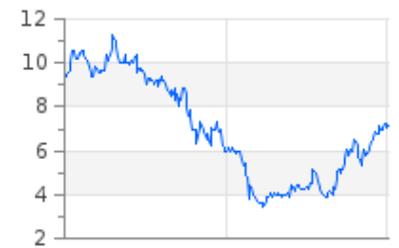
If all warrants were exercised Neurotrope would raise US\$136m on top of the initial US\$15.3m funding.

Subscribers in the private placing will also be given the right to participate in any future equity financings over the next year.

Price: US\$7.12

Market Cap: US\$92.01M

1 Year Share Price Graph



May 2018 November 2018 May 2019

Share Information

Code: NTRP

Listing: NASDAQ

52 week High Low
\$11.90 \$3.34

Sector: Pharma & Biotech

Website: www.neurotropebioscience.com

Company Synopsis:

Neurotrope operates as a clinical-stage biopharmaceutical and diagnostics company. Its two product platforms include a minimally-invasive diagnostic test for Alzheimer's disease and a drug candidate, known as bryostatin for the treatment of Alzheimer's disease, both of which are in the clinical testing stage.

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