

DiaMedica

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Shares of DiaMedica Therapeutics rise after its chronic kidney disease drug seen as safe, well-tolerated

Shares of DiaMedica Therapeutics Inc (NASDAQ:DMAC) jumped Thursday after the biotech reported that its drug DM199 was observed to be safe and well-tolerated in patients with chronic kidney disease.

The Minneapolis, Minnesota-based company said the interim results came from a Phase 1b study of 28 patients with moderate and severe chronic kidney disease. The results were consistent with earlier DM199 studies in healthy volunteers.

Following the announcement, DiaMedica's stock increased 38% to \$5.28 a share on heavy volume.

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"The initial clinical data supports the expected mechanism of action for DM199," said Dr Harry Alcorn Jr, chief medical officer at DiaMedica. "Most importantly, we're encouraged about DM199's potential as a treatment option to improve the lives of patients with chronic kidney disease."

Chronic kidney disease is a progressive condition leading to the gradual loss of kidney function over time. Early stages of CKD may be present with few or no signs or symptoms and the majority of patients do not know they have kidney disease. DM199 is designed to lower the progression of the disease.

DM199 is currently being studied in a Phase 2 clinical study for acute ischemic stroke and the company is preparing to initiate Phase II clinical studies in patients with chronic kidney disease.

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Price: C\$4.75

Market Cap: C\$56556000M

1 Year Share Price Graph



August 2018 November 2018 January 2019

Share Information

Code: DMA

Listing: TSX-V

52 week High Low
C\$9.35 C\$0.21

Sector: Pharmaceuticals [T3]

Website: www.diamedica.com

Company Synopsis:

DiaMedica Inc. (DiaMedica) is a biopharmaceutical company that develops therapeutic products designed for Type 1 diabetes, Type 2 diabetes treatment and certain other medically-unmet diseases.

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