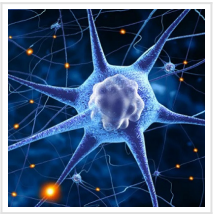
Clene Goes Public with Gold-based Neurology Nanotechnology



2021-01-11
Biotech Clene Nanomedicine has gone public with a mission to use nanotherapeutics that will use gold to treat devastating neurological diseases including Parkinson's disease.

Over the Christmas period Clene closed a reverse merger with Tottenham Acquisition I Limited, allowing shares to be publicly traded on the Nasdaq stock exchange.

The US-based company says it aims to revolutionise treatment of diseases including multiple sclerosis and amyotrophic lateral sclerosis with a new class of drugs that use gold to catalyse the cellular reactions fundamental to life.

Proceeds from the transaction totalled $31.9 million, combining funds held in Tottenham's trust account and financing from Clene shareholders. The current pipeline includes a phase 3 study in ALS and four phase 2 studies in ALS, MS and Parkinson's.

Lead candidate is CNM-Au8, is an orally administered, bioenergetic gold nanocatalyst designed to enhance critical intracellular bioenergetic reactions necessary for repairing and reversing neuronal damage.

The company says its approach is based on the understanding that energy is the essential building block to life and that bioenergetic failure underlies the makeup of many neurodegenerative diseases.

Clene says its technology is based on active nanocrystals to activate reactions within the body that have shown to enhance cellular repair and regeneration.

Preliminary blinded data from the phase 2 RESCUE-ALS trial announced at the Symposium on ALS/MND show that more than 40% of enrolled patients with completed 12-week data

experienced an improvement in motor neuron function as assessed by a standardised score.

Compared to baseline values the average score showed an increase that exceeded the expectations on which the study was based, the company said.

This suggested that CNM-Au8 may have neuro-reparative potential in ALS and expects completed unblinded results from the RESCUE-ALS study in the second half of 2021.

CNM-Au8 was selected as one of the first drug regimens to be evaluated in the phase 3 HEALEY ALS Platform Trial, a placebo-controlled study testing several novel ALS therapies at the same time to cut costs.

It includes substantial financial support from philanthropic donors and foundations and provides access to 54 expert ALS clinical trial sites across the US.

Dosing was initiated in the Clene-specific portion of the platform trial in July 2020 and full enrolment is expected by the end of Q2 2021, with top-line data available in the first half of 2022.

Read the original article on Pharmaphorum.