



Praxis Precision Medicines Launches with over \$100 Million to Advance Pipeline of High Impact Therapies for Brain Disorders

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Phase 2 Pipeline for Psychiatric Disorders, Movement Disorders and Genetic Epilepsies

Founded by World Leaders in Neuroscience and Human Genetics Research, Kiran Reddy, M.D., David Goldstein, Ph.D., and Steve Petrou, Ph.D.

Industry Veteran Marcio Souza Appointed as President and Chief Executive Officer

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CAMBRIDGE, Mass.--([BUSINESS WIRE](#))--[Praxis Precision Medicines](#), a clinical-stage, genetic neuroscience company, launched today with more than \$100 million in financing since its inception from premier life science investors led by founding investor [Blackstone Life Sciences](#) (via prior Clarus funds in 2016) as well as [Novo Holdings](#), [Vida Ventures](#), [Eventide](#) and other prominent funds. Praxis is deploying a precision medicine approach to develop high-impact therapies that target the underlying causal mechanisms of both prevalent and rare brain disorders with overlapping disease biology.

"Neurology and psychiatry are finally primed for a revolution in how new therapies are discovered and developed, and Praxis' approach has the potential to change the treatment landscape," said Marcio Souza, president and chief executive officer of Praxis. "The combination of the expertise of our team in CNS drug development, insights into CNS biology, and our approach to drug discovery, positions us as at the forefront of the development of novel CNS therapies."

"Depression, and more broadly, psychiatric and neurological disorders are a large and increasing unmet medical need with profound implications on the economy. Praxis aims to leverage the recent breakthroughs in genetics to develop innovative medicines that can improve the lives of the many patients who need them," said Nicholas Galakatos, Ph.D., chairman of the Praxis board of directors and global head of Blackstone Life Sciences.

Praxis Approach and Pipeline

Praxis is leveraging recent discoveries in the genetics of epilepsy, which have elucidated genes, that when dysregulated, drive a range of neuropsychiatric and movement disorders. Using these insights, Praxis is rapidly advancing a pipeline of treatments that specifically address genes controlling the imbalance of excitation and inhibition of neuronal circuitry at the core of multiple CNS disorders. The company's portfolio is led by PRAX-114, a GABA_A positive allosteric modulator (PAM) in Phase 2 development for the treatment of major depressive disorder (MDD) and perimenopausal depression, and PRAX-944, a T-type calcium channel blocker, in Phase 2 development for the treatment of essential tremor. Within the next year, Praxis plans to initiate its first pivotal trial for PRAX-114 in MDD, report proof-of-concept data for PRAX-944 in essential tremor and advance its earlier stage programs into clinical development for rare epilepsies and other neurological disorders with genetically validated mechanisms.

"As was achieved in oncology decades ago, recent genetic insights have presented meaningful opportunities to treat brain disorders in entirely different and targeted ways based on the specific genetically validated pathways driving a patient's disease," said Kiran Reddy, M.D., co-founder and member of Praxis' board of directors. "We are reducing these insights to practice, to create novel medicines that could fundamentally alter the treatment path and outcomes for patients with brain disorders."

Internationally Recognized Founding Team

Praxis' founders are renowned scientists and clinicians leading the industry's growing understanding of the genetics and biology of disease-causing targets in psychiatric and neurologic disorders.

Dr. Reddy is a venture partner and senior advisor at Blackstone Life Sciences. He was previously on the corporate strategy leadership team at Biogen and was an associate partner at Third Rock Ventures, where he co-founded multiple biotech companies. Dr. Reddy is a neurologist and started his career in academic medicine at Harvard/Massachusetts General Hospital.

Co-founder David Goldstein, Ph.D. is the Director of The Institute for Genomic Medicine, and Professor in the Department of Genetics and Development, at Columbia University. Dr. Goldstein's work focuses on broad aspects of precision medicine and is widely recognized for multiple influential studies in population and human genetics, including those of the Epi4K consortium that discovered and characterized novel epilepsy genes.

Co-founder and chief scientific officer, Steven Petrou, Ph.D. is the Director of the Florey Institute of Neuroscience and Mental Health, Head of the Department of the Florey Institute at the University of Melbourne in Australia, heads the Ion Channels and Human Disease Laboratory. Prof. Petrou is a recognized leader in the field of ion channel neuropathies in rare pediatric epilepsies and other neurodevelopmental disorders. His published interdisciplinary research has focused on functional genetics and genomics of epilepsy, elucidation of mechanisms of disease, development of several of the first animal models of genetic epilepsy and discovery and evaluation of consequent precision medicine approaches.

Successful Biotech CEO and Leadership Team

Prior to joining Praxis as president and chief executive officer, Mr. Souza was at PTC Therapeutics, where he served in leadership roles since 2014, most recently serving as chief operating officer. He also served in leadership roles in the U.S. and globally at NPS Pharmaceuticals, Shire and Genzyme. Mr. Souza holds a degree in pharmacy and biochemistry from University of São Paulo and an MBA from Fundação Dom Cabral in Brazil.

The Praxis leadership team is comprised of recognized leaders in neuroscience drug discovery, development, and commercialization, including Bernard Ravina, M.D., M.S., chief medical officer; Stuart Chaffee, Ph.D., MBA, chief business officer; Dr. Petrou., co-founder and chief scientific officer; Marion Wittmann, Ph.D., vice president of biology; Gabriel Martinez, Ph.D., vice president of chemistry; Rosa Tarng, vice president, portfolio management; and Karl Hansen, Ph.D., senior vice president, CMC.

About Praxis Precision Medicines

Praxis Precision Medicines is a clinical-stage genetic neuroscience company developing breakthrough therapies for patients and families affected by complex and debilitating brain disorders, including psychiatric disorders, movement disorders and rare pediatric epilepsies. These disease areas share overlapping genetics and neurocircuit biology, as well as a profound need for new therapeutic options that target the underlying cause of the disease. Praxis is advancing a pipeline of breakthrough medicines with the potential to more precisely treat brain disorders. For more information, please visit www.praxismedicines.com.

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