

Betagenon AB announces investment and collaboration with Hong Kong-based MCG Technology Group Ltd

Betagenon AB, a Sweden-based biotech company focused on development of AMPK activator compounds, and MCG Technology Group Ltd, a Hong Kong-based biotech investment group, today announced that MCG Technology Group will invest in and collaborate with Betagenon.

MCG Technology Group will invest 2M USD in exchange for Betagenon equity. Additionally, both parties will collaborate to test Betagenon's AMPK activator compound in patients with heart failure with preserved ejection fraction (HFpEF). In return for further equity in Betagenon, the study will be delivered via MCG Technology Group's related company NorthLight Life Science Solutions AB, a Scandinavian company with a focus on trials delivered via high volume, high quality clinical centers. Furthermore, both parties will negotiate a future collaboration to develop and commercialize Betagenon's AMPK activator compounds in the Greater China region.

"I am very excited to work with the MCG team and with the NorthLight team, with their proven track record in heart failure trials with intermediate endpoints, including HFpEF trials," said James Hall, CEO of Betagenon.

"I am delighted to work with the Betagenon team to test the potential of AMPK activation with Betagenon's compounds in HFpEF, a disease with few treatment options, and to work towards a deeper collaboration to bring the full potential of direct AMPK activation to patients struggling with metabolic and age-associated disease in the Greater China region," said Bryan Yim, Director of MCG Technology Group and Medella Biopharm Holding AB.

Betagenon is a clinical stage biotech company that develops its proprietary first in class AMPK activators as therapies for diseases and conditions associated with the global epidemic in metabolic disorders and an aging population.

Heart failure (HF) affects 10% of people over 65 years old. Approximately 50% of HF patients have HF with preserved ejection fraction, where patients have severe limitation of exercise and activities of daily living, and similar mortality to HF with reduced ejection fraction. The proportion of HF patients with HFpEF is rising, and there are few treatment options available.

For more information, contact:
James Hall, CEO Betagenon AB
james.hall@betagenon.com