



Rediscovery Life Sciences Completes \$4.5M Series B Financing

Funding to support Phase 2 clinical trial of suramin for treatment of Acute Kidney Injury

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Raleigh, N.C.--(BUSINESS WIRE)—Rediscovery Life Sciences, LLC (RLS), a clinical-stage biotechnology company, announced the closing of its most recent financing. The Series B financing was co-led by REX Health Ventures (the investment arm of UNC REX Healthcare) and Orlando Health Ventures. RLS will use the proceeds to fund a Phase 2 trial of suramin in diuretic resistant Acute Kidney Injury (AKI). Anita Watkins, JD, Director of REX Health Ventures, and Dr. Sunil Desai, President of the Orlando Health Medical Group, have joined RLS's Board of Directors.

RLS is focused on rapid and cost-effective development of new treatments by identifying and repurposing existing drugs with strong safety profiles. The company is developing suramin for the treatment of diuretic resistant AKI and will be initiating a Phase 2 clinical trial early in the fourth quarter. Numerous research and clinical studies have confirmed the safety of suramin, which is currently approved outside of the United States as a tropical disease treatment. Animal studies show that suramin improves outcomes in AKI by blocking inflammation, blocking cell death and stimulating reparative processes.

“At UNC REX Healthcare, we see firsthand the enormous challenge posed by AKI in critically ill patients,” Watkins said. “We are excited about suramin’s potential to stop the progression of AKI and improve outcomes in this highly vulnerable patient population. I am looking forward to working with the RLS team to advance the development of this important product.”

"We are delighted that two leading hospital systems, who deal with the devastating impact of AKI on an ongoing basis, have recognized the potential of suramin to provide a new option to patients," said Patrick Donnelly, Chairman of the Board of RLS. "Our Phase 2 program will start enrolling at multiple US sites early in the fourth quarter and we look forward to being able to share top line data in mid 2021."

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About Acute Kidney Injury

AKI is a common, serious and often life-threatening complication in hospitalized patients and involves a sudden loss of kidney function. Common causes include trauma, ischemia/reperfusion injury, sepsis and exposure to nephrotoxic drugs. Incidence can be as high as 50% in intensive care units and dialysis is the only FDA only approved treatment. The impacts of AKI are significant, including longer length of stay in the hospital and the development of short and long-term complications that lead to an excess mortality rate of up to 50%. RLS is targeting treatment of diuretic resistant AKI patients with suramin, 75% of whom progress to poor outcomes.

About Rediscovery Life Sciences and suramin

Rediscovery Life Sciences has executed an exclusive license with The Medical University of South Carolina (MUSC) to develop suramin in acute kidney injury (AKI). First introduced in 1922 to treat African sleeping sickness, suramin has never been approved in the U.S. Researchers at Dr. Rick Schnellman's laboratory at MUSC demonstrated, in a range of animal models, that suramin reduces neutrophil infiltration and other inflammatory cells, blocks apoptosis of renal tubular epithelium and stimulates reparative processes in injured kidneys.

Based on the impressive pre-clinical results and established safety profile in other patient populations, FDA has approved a Direct to [Phase 2](#) clinical pathway for the treatment of diuretic resistant AKI. For more information please visit www.rediscoveryls.com.

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