



atai Life Sciences Acquires Majority Stake in Recognify Life Sciences to Develop Novel Treatment for Cognitive Impairment Associated with Schizophrenia

January 12, 2021

-- Phase II Clinical Trial Expected to Commence First Half of 2021 --

NEW YORK, Jan. 12, 2021 /PRNewswire/ -- [atai Life Sciences](#) ("**atai**" or the "**Company**"), a clinical-stage biopharmaceutical company aiming to transform the treatment of mental health disorders, today announced that it has acquired a majority stake in Recognify Life Sciences ("Recognify"), an entity developing a treatment for Cognitive Impairment associated with Schizophrenia ("CIAS"). Recognify's lead compound, "RL-007", previously called FSV7-007, has exhibited a modulating effect on three mechanisms that are central to learning and memory: the cholinergic, NMDA and GABA type B receptor systems.

Recognify's RL-007 is a Phase II ready asset that has previously been evaluated in nine clinical studies – seven Phase I studies and two Phase II studies – with a total of 508 unique subjects having been dosed to date. Importantly, three of these clinical trials demonstrated improvements in verbal learning and memory, including in a large Phase II study of subjects with peripheral neuropathic pain.

RL-007 preliminarily exhibited pro-cognitive effects on exploratory endpoints in pain patients, an experimental cognitive paradigm, and healthy volunteers. Preclinically, it demonstrated pro-cognitive effects in healthy young animals, age-associated memory loss, and models of cholinergic deficits. RL-007 also showed anxiolytic properties in animal models of unconditioned anxiety. Finally, it has been shown to enhance long term potentiation in rat hippocampal slices, indicating a direct action on mechanisms and brain regions involved with learning and memory processes.

"Millions of people suffer from CIAS globally, and it is a very damaging disorder that can often lead to dire consequences. In part, this is due to the cognitive deficits associated with the condition," said Srinivas Rao, MD, PhD, Co-Founder & Chief Scientific Officer of atai Life Sciences. "Currently, there is a large patient population with unmet medical needs as there are no approved treatments for CIAS. We find the previous studies of RL-007 to be very promising in its modulating effect and look forward to launching our Phase II clinical trial focused on its use as a treatment of CIAS."

"We are highly encouraged by the pro-cognitive results observed in the RL-007 clinical trials to date," added Matthew Pando, PhD, CEO and Co-Founder of Recognify Life Sciences. "It is our privilege to join the atai family to further demonstrate the clinical potential of this compound, in particular, in the treatment of CIAS. atai will provide the necessary resources and support to advance Recognify Life Sciences to the next stage."

"RL-007 is unique in that it enhances mechanisms of neuronal signaling, learning and memory, but apparently without the side effects associated with other compounds acting on these mechanisms," said Dr. Thomas Südhof, Co-Founder of Recognify Life Sciences and 2013 Nobel laureate in Physiology or Medicine. "The combination of its pro-cognitive effects and safety profile make it an ideal candidate to treat CIAS patients and other fragile patient populations suffering from cognitive decline."

About atai Life Sciences

atai is a clinical-stage biotechnology company aiming to transform the treatment of mental health disorders. The Company was founded in 2018 as a direct response to the significant and growing unmet needs of mental health patients worldwide, lack of innovation and new insights into substances that may be overlooked or underused in the mental health treatment landscape, including psychedelic compounds and digital therapeutics. atai's platform model combines funding, enabling technologies, supportive infrastructure and personnel with deep expertise to build programs focused on psychedelic and other compounds having differentiated safety profiles and therapeutic potential. By pooling resources and best practices, atai endeavors to responsibly accelerate the development of new medicines across its business entities, seeking to bridge the gap between what the mental healthcare system currently provides and what patients need. atai is headquartered in Berlin, with offices in New York and San Diego. For more information, please visit www.atai.life.

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