



## **atai Life Sciences launches InnarisBio, in partnership with the University of Queensland, with the aim to develop a more effective nose-to-brain delivery method for atai's platform of mental health therapeutic programs**

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BERLIN and BRISBANE, Australia, July 28, 2021 (GLOBE NEWSWIRE) -- [atai Life Sciences](#) ("atai" or the "Company") (Nasdaq: ATAI), a clinical-stage biopharmaceutical company aiming to transform the treatment of mental health disorders, and [UniQuest](#), Australia's leading university technology transfer company commercializing the research of The University of Queensland (UQ), today announced the launch of InnarisBio Inc. (InnarisBio), to develop a novel sol-gel intranasal drug delivery technology to improve treatments for mental health disorders.

InnarisBio aims to commercialize the sol-gel intranasal drug delivery platform technology developed in the laboratory of UQ researcher Dr. Harendra (Harry) Parekh at the School of Pharmacy in the Faculty of Health and Behavioural Sciences. The platform technology, which also includes a patent filing, was licensed to InnarisBio by UniQuest. Under the terms of the license, InnarisBio will receive exclusive rights in their desired fields.

The sol-gel technology is designed to deliver pharmaceutical compounds as a liquid at room temperature which becomes a gel at body temperature. The platform technology has been successfully utilized with both water soluble and insoluble compounds and extracts.

Traditional drug delivery methods can be problematic in the treatment of central nervous system (CNS) disorders due to the blood-brain barrier that restricts the CNS entry of therapeutic agents, thereby decreasing drug efficacy. A potential solution is direct nose-to-brain delivery. It has the potential to be a painless and non-invasive administration route and may offer additional advantages such as increased patient compliance, lower dose requirements than oral administration, rapid onset of action and minimized systemic exposure, which may reduce the risk of peripheral toxicity.

"InnarisBio aims to be a revolutionary technology company for intranasal drug delivery in the treatment of CNS disorders. Dr Parekh and his team at The University of Queensland have worked diligently to develop a platform technology that may mitigate many of the drawbacks typically associated with traditional drug delivery in the CNS space," said Florian Brand, CEO and co-founder of atai Life Sciences. "This novel technology has the potential to be superior to other intranasal drug delivery methods available by improving absolute uptake and duration of uptake through muco-adhesion in the nose, reducing dose administered and dosing frequency. We plan to explore the potential use of this technology for a variety of psychedelic and non-psychedelic compounds across atai's platform."

"We are excited by the role that UQ's licensed technology may potentially play in solving one of the world's most complex health problems," said Dr. Dean Moss, CEO of UniQuest. "This innovative UQ technology could play a role in helping to tackle the scourge of mental illness; it is an exciting development for the sol-gel technology developed here at UQ and is another terrific example of the power of UQ research to create meaningful change."

Under the terms of the license, InnarisBio will receive exclusive rights in their desired fields and UniQuest will receive equity in InnarisBio along with the potential to receive future development and commercial milestone payments and a royalty on product sales.

InnarisBio will collaborate with UniQuest, UQ's Dr Parekh and his research team to formulate and develop bespoke sol-gel formulations for several psychedelic and non-psychedelic compounds nominated by InnarisBio.

### **About atai Life Sciences**

atai is a clinical-stage biopharmaceutical company aiming to transform the treatment of mental health disorders. atai was founded in 2018 as a response to the significant unmet need and lack of innovation in the mental health treatment landscape. atai is dedicated to acquiring, incubating and efficiently developing innovative therapeutics to treat depression, anxiety, addiction, and other mental health disorders. atai's business model combines funding, technology, scientific and regulatory expertise with a focus on psychedelic therapy and other drugs with differentiated safety profiles and therapeutic potential. By pooling resources and best practices, atai aims to responsibly accelerate the development of new medicines across its companies, seeking to effectively treat and ultimately heal mental health disorders. atai's mission is 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 London. For more information, please visit [www.atai.life](http://www.atai.life).

### **About UniQuest**

UniQuest is a leading university-based commercialisation company, managing the intellectual property (IP) of The University of Queensland (UQ). UniQuest has facilitated more than 100 start-up companies built on UQ IP, a milestone unsurpassed by any other Australian university. These companies have gone on to raise more than \$794M to take UQ technologies to market. The Queensland Emory Drug Discovery Initiative (QEDDI), a division of UniQuest, is a small molecule drug discovery and development facility translating The University of Queensland and collaborator's biomedical research into new medicines to deliver faster health benefits. UniQuest is a partner on the MRFF Biomedical Translation Bridge (BTB) Program with MTPConnect.

### **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any express or implied statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements, including without limitation statements regarding the launch of InnarisBio and future activities thereunder, the potential of sol-gel technology, and similar statements of a future or forward-looking nature. Forward-looking statements are neither promises nor guarantees, but involve known and unknown risks and uncertainties that could cause actual results to differ materially from those projected, including, without limitation, the important factors discussed under the caption "Risk Factors" in atai's prospectus pursuant to Rule 424(b) filed with the U.S. Securities and Exchange

Commission ("SEC") on June 21, 2021, as such factors may be updated from time to time in atai's other filings with the SEC. Any forward-looking statements contained in this press release speak only as of the date hereof and accordingly undue reliance should not be placed on such statements. atai disclaims any obligation or undertaking to update or revise any forward-looking statements contained in this press release, whether as a result of new information, future events or otherwise, other than to the extent required by applicable law.

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