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PharmEste initiates Phase Ib clinical trial with its lead compound PHE377

Milan, May 20th, 2011 – PharmEste, a privately held biopharmaceutical company focused on novel Transient Receptor Potential (TRP) ion channel therapeutics for the treatment of neuropathic pain and other related diseases, today announced the initiation of a Phase Ib clinical trial with its lead compound PHE377.

The clinical trial is a mono-centric, randomized, double-blind, placebo-controlled, two-part, dose escalating study ongoing in the UK.

In Part 1, thirty-two male healthy volunteers will receive single oral ascending doses of PHE377 or matching placebo. The safety, tolerability and pharmacokinetic profile of the compound will be evaluated.

Subsequently in Part 2, 20 healthy volunteers randomized to two cohorts will receive PHE377 and placebo in a double blind, two-way cross-over design to evaluate safety/tolerability, pharmacokinetic and efficacy on pain models.

The efficacy will be evaluated on Capsaicin-induced flare and on UVB- induced inflammation.

"Following the completion of the FTIM, we are very pleased to expand our clinical studies with our lead compound PHE377" said Claudio Semeraro, CEO of PharmEste. "We are looking forward to completing the Phase Ib by August, 2011, and to generate safety and efficacy data clinically proving the best in class profile of PHE377 as already demonstrated in preclinical studies."