



Cumulus Neuroscience Announces £6 million Funding Round Led by the Dementia Discovery Fund and joined by LifeArc and UK Future Fund

- Proceeds to be used to advance next-generation integrated physiological and digital biomarker platform that provides clinical trial data and AI-powered insights, to accelerate the development of life-changing CNS therapies
- Platform addresses the significant unmet need for faster, more robust, and cost-effective execution and evaluation of neuroscience clinical trials, in a real-world setting
- Platform has been designed by industry to provide a gold standard measurement of disease progression and treatment response for new CNS therapeutics

Belfast, UK - 4 May 2021. Cumulus Neuroscience (Cumulus, The Company), formerly known as BrainWaveBank, announces a £6m financing round led by the Dementia Discovery Fund (DDF) joined by LifeArc, a medical research charity, and the UK Future Fund.

Cumulus is a globally leading innovator in providing “real-world” clinical trial data and AI-powered insights, to accelerate the development of life-changing CNS therapies.

The Company’s next-generation integrated biomarker platform is being co-developed with some of the world’s leading pharmaceutical companies. It will greatly improve the robustness of neuroscience clinical trials by allowing more objective and precise assessment of drug candidates on a shorter timeline, with a view to industry-wide adoption as a gold standard for real-world measurement of disease progression and treatment response. At present there is no similar integrated solution available to companies focused on neuroscience drug development.

Cumulus Neuroscience’s integrated solution is a state-of-the-art platform capable of:

- capturing frequent, longitudinal measurements of brain activity synchronously with a comprehensive range of functional and symptomatic domains outside of the clinic, and
- providing unparalleled insights, powered by AI techniques, to support clinical trial decision making and execution

This integrated platform, built on both proprietary expertise and partnerships with proven leaders in their field, remotely captures large amounts of real-world lab-quality data. Across the time-course of a clinical trial, mobile device-based assessments and simultaneous brain activity recordings track the full spectrum of drug mechanisms, neurophysiological functions, and patient symptoms, all in a user’s home.

Cumulus Neuroscience has developed a first-in-class home usable EEG headset that can objectively probe neuronal integrity, network connectivity and the strategies the brain uses to compensate for neuronal damage. Uniquely, these EEG signals are synchronised with mobile device-based functional assessments of 4 neurofunctional domains: cognition, mood, language, and sleep. The platform provides secure cloud-based data storage and a machine learning architecture to safely analyse composite behavioural, physiological, and functional data.



Cumulus Neuroscience's platform also provides cutting-edge AI-based data analysis allowing it to detect subtle but therapeutically relevant changes in patients, to generate fast and meaningful insights and to provide the best and most cost-effective assessment of CNS treatment outcomes.

Cumulus Neuroscience draws on the support of its world-class Scientific and Technical Advisory Board and research partners to develop its cutting edge, integrated platform. Its research partners include a group of six of the leading pharmaceutical companies in CNS drug development

Cumulus Neuroscience's CEO Ronan Cunningham commented: *"We are delighted that DDF and LifeArc share our mission, addressing the clear need for more effective tools to provide the critical clinical trial data and analysis needed to improve the successful delivery of new CNS therapies to patients. This funding will allow us to build on the ground-breaking advances we have made in remote, frequent monitoring of brain activity and cognitive function in the home, in partnership with leading developers of digital biomarkers. We believe our integrated next generation platform can improve the execution of clinical trials by yielding significant time and cost savings, adding meaningful value to the next generation of CNS therapies."*

Ruth McKernan DDF venture partner and co-founder said: *"Clinical trials in dementia are difficult and the results have been largely disappointing, partly due to the limitations of clinical trial methodology. My colleagues in the DDF and a group of Pharma companies and I have spent over a year working together on how to measure disease progression and the effects of drugs better. The result is Cumulus Neuroscience, and we look forward to seeing how this enabling platform technology can be used in dementia clinical studies in the coming years, including those being run by DDF portfolio companies. If the platform is successful, then patients will benefit from better drugs sooner."*

Melanie Lee Chief Executive Officer from LifeArc said *"LifeArc is pleased to invest in Cumulus Neurosciences' platform, which we believe has strong potential to accelerate the development of life-changing CNS therapies, addressing an area of significant unmet patient need. This investment aligns with LifeArc's interest in the power of the combination of data, AI and devices in healthcare."*

About Cumulus Neuroscience

Cumulus Neuroscience is advancing next-generation integrated physiological and digital biomarker platform designed to provide the critical clinical trial data and insights needed to bring more and much improved central nervous system (CNS) therapies to patients.

Our innovative platform has been designed to greatly improve the robustness of neuroscience clinical trials by allowing better and timely assessment of drug candidates earlier in development, with the aim in time to provide an industry-wide standard for real-world measurement of disease progression and treatment response.

Our platform has been developed to capture large amounts of real-world lab-quality data through time across multiple behavioural and physiological domains by tracking physiology, functions, and



symptoms in the patient's home. The platform also provides cutting-edge AI-based data analysis allowing it to provide the best and most cost-effective assessment of CNS treatment outcomes.

Cumulus Neuroscience is confident that it can play an important role in assisting its pharma and biotech partners to develop transformational therapies to address multiple important neurodegenerative and neuropsychiatric diseases, where treatment options are extremely limited.

The Company is supported by highly experienced specialised investor DDF/SV Health Investors as well as LifeArc and Future Fund together with a world-class Scientific and Technical Advisory Board.

About the Dementia Discovery Fund

The Dementia Discovery Fund (DDF) is a £250m specialist venture capital fund investing in, and creating, biotech companies pursuing transformational therapeutic approaches for dementias including Alzheimer's disease. The DDF brings significant capital and domain expertise to enable talented entrepreneurs to bring therapeutics addressing one of the world's largest unmet medical needs to the clinic – ultimately aiming to generate significant returns for its investors. The DDF is enabled by its networks and influential group of investors including some leading pharmaceutical companies (Biogen, Eli Lilly and Co., GSK, Johnson & Johnson, Otsuka (Astex), Pfizer and Takeda), along with AARP, Aegon, Bill Gates, British Patient Capital, NFL Players Association, Quest Diagnostics, UnitedHealth Group, the UK Government's Department of Health and Social Care, and the charity Alzheimer's Research UK. The Fund is managed by SV Health Investors. Learn more at www.TheDDFund.com

About SV Health Investors

SV Health Investors is a leading healthcare fund manager committed to investing in tomorrow's healthcare breakthroughs. The SV family of funds invests across stages, geographic regions, and sectors, with expertise spanning biotechnology, dementia, healthcare growth, healthcare technology and public equities. With approximately \$2.7 billion in assets under management and a truly transatlantic presence with offices in Boston and London, SV has built an extensive network of talented investment professionals and experienced industry veterans. Since its founding in 1993, SV has invested in more than 200 companies with more than 90 of these having achieved successful acquisitions or IPOs. For more information, please see www.svhealthinvestors.com

About LifeArc

LifeArc is a self-funded medical research charity. Our mission is to advance translation of early science into health care treatments or diagnostics that can be taken through to full development and made available to patients. We have been doing this for more than 25 years and our work has resulted in a diagnostic for antibiotic resistance and four licensed medicines.

Our success allows us to explore new approaches to stimulate and fund translation. We have our own drug discovery and diagnostics development facilities, supported by experts in technology transfer and intellectual property who also provide services to other organisations. Our model is built on collaboration, and we partner with a broad range of groups including medical research charities, research organisations, industry and academic scientists. We are motivated by patient need and scientific opportunity.

Two funds help us to invest in external projects for the benefit of patients: our Philanthropic Fund provides grants to support medical research projects focused on the translation of rare diseases



research and our Seed Fund is aimed at start-up companies focused on developing new therapeutics and biological modalities. Find out more at www.lifearc.org.

FOR MORE INFORMATION

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