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18 March 2025

Solvonis Therapeutics plc

("Solvonis" or the "Company")

Update on AWKN-SDN-14 programme, including the appointment of Evotec SE ("Evotec") to progress preclinical testing

Solvonis Therapeutics plc (LSE: SVNS), an innovative biotechnology company co-developing therapeutics for mental health disorders, provides an update on its collaboration with Awakn Life Sciences Corp. ("Awakn"). The collaboration is focused on developing next-generation treatments for trauma-related mental health disorders, such as Post-Traumatic Stress Disorder ("PTSD"), which affects approximately 13 million adults in the U.S. and which the Company estimates affects 20 million in the US, the UK, and other key EU markets.

AWKN-SDN-14 programme overview

The AWKN-SDN-14 programme (the "Programme") is dedicated to developing a novel pro-social drug candidate, with the potential for an improved safety profile compared to existing investigational PTSD treatments. By enhancing trust, empathy, and social bonding, being critical elements in PTSD therapy, AWKN-SDN-14 aims to help individuals rebuild relationships, overcome isolation and engage more effectively in treatment.

The drug candidate is designed to modulate neurotransmitter activity, specifically enhancing the release of Serotonin ("SERT"), Dopamine ("DAT"), and Noradrenaline ("NET").

The key initial stages of the Programme include:

1. Preclinical drug discovery
2. Intellectual property protection
3. Synthesis of development candidates
4. In-vitro screening for SERT, DAT, and NET re-absorption inhibition
5. In-vitro screening for SERT, DAT, and NET release
6. Preclinical animal testing
7. Lead candidate selection

Progress and updates

1. Preclinical drug discovery.

This phase was successfully completed by Prof. David Nutt prior to the execution of the collaboration agreement between Solvonis and Awakn, details of which were announced by the Company on 18 July 2024.

2. Intellectual property ("IP") protection.

Awakn has protected relevant IP through two patents filed with the World Intellectual Property Organization ("WIPO") in Q2 2022 and Q3 2024.

3. Synthesis of development candidates.

The synthesis of six development candidates was originally contracted to Charnwood Discovery ("Charnwood"). However, following Charnwood's administration in Q4 2024 (the "Administration") work was temporarily disrupted. At the time of the Administration, 50% of the synthesis had been completed, with three development candidates successfully synthesised.

Awakn has now contracted Concept Life Sciences ("Concept"), the acquirer of Charnwood, to complete the remaining synthesis. Following a brief pause for knowledge transfer, work has now resumed, and completion is expected by end-May 2025.

4. In-vitro screening for re-absorption inhibition (SERT, DAT, NET).

Partial completion has been achieved by Eurofins Discovery ("Eurofins"), with testing performed on the three development candidates synthesised by Charnwood.

the three development candidates synthesised by Charnwood.

5. In-vitro screening for SERT, DAT, and NET release - Evotec appointed by Awakn to lead key preclinical testing.

To ensure the highest standard of preclinical validation, Awakn has appointed Evotec, a globally recognised leader in drug discovery and development, to conduct in-vitro screening for SERT, DAT, and NET release activity.

Evotec brings world-class expertise in:

- Neurotransmitter pharmacology
- High-throughput screening
- Precision drug discovery

Evotec's analysis will provide critical insights into the candidates' ability to modulate neurotransmitter release, a key mechanism underpinning AWKN-SDN-14's therapeutic potential.

This in-vitro testing phase, which builds on the positive animal testing results, is expected to be completed by the end of July 2025, aligning with the revised Programme timeline.

6. Preclinical animal testing.

Awakn has previously announced successful preclinical animal testing results for one of the three synthesised candidates. The study demonstrated promising early signs of efficacy, supporting the potential of AWKN-SDN-14 as a next-generation PTSD treatment. These results provide a strong scientific foundation for the next phase of testing.

7. Lead candidate selection.

Following the completion of all preclinical screening, the Company expects to select a lead candidate by the end of Q3 2025, with a view to complete the sixth and final phase of the Programme.

Conclusion

Solvonis and Awakn remain fully committed to advancing the Programme and are encouraged by the progress achieved to date. With Concept resuming synthesis and Evotec engaged for key preclinical testing, the Programme remains on track to meet its revised milestones.

Further updates will be provided as the Programme progresses.

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About Solvonis Therapeutics plc

Solvonis Therapeutics plc is an innovative biotechnology company focused on developing intellectual property related to the treatment of mental health and substance use disorders, and co-developing therapeutics for mental health disorders. Solvonis' mission is to improve outcomes for individuals suffering from mental health disorders, with an initial focus on trauma-related mental health conditions, such as PTSD. PTSD affected approximately 13 million adults in the U.S. in 2020, with the Company estimating a current affected population of 20 million across the U.S., UK, and key EU markets.

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