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04 April 2025

Solvonis Therapeutics plc
("Solvonis" or the "Company")

Engagement of PharmaVentures to advise on the commercialisation of late-stage assets being acquired

Solvonis Therapeutics plc (LSE: SVNS), an innovative biotechnology company co-developing therapeutics for mental health disorders, is pleased to announce that it has engaged PharmaVentures Ltd ("**PharmaVentures**"), a leading global biopharma transaction advisory firm, to support the commercialisation of two clinical-stage programmes, AWKN-001 and AWKN-002. These programmes are being acquired by Solvonis through its proposed acquisition of Awakn Life Sciences Corp. ("**Awakn**"), which was first announced on 16 December 2024 and is expected to complete in the second quarter of 2025.

Alcohol Use Disorder

AWKN-001 and AWKN-002 both target the treatment of Alcohol Use Disorder ("**AUD**"), a significant unmet medical need that is estimated to affect approximately 10 million people across the UK and major EU markets, and 29 million in the US^[1]. Currently, 90% of patients remain untreated, and the existing treatments and standard of care have relapse rates of up to 75%¹.

PharmaVentures engagement

The engagement of PharmaVentures, by the Company, is structured in two phases:

- Phase 1 - a review of comparable transaction valuations and market sizing exercise in relation to target clinical use of AWKN-001 and AWKN-002; and
- Phase 2 - transaction advisory support to guide the commercialisation strategy for AWKN-001.

Market opportunity for AWKN-001 and AWKN-002

The first phase of the engagement - the review of comparable transaction valuations and market sizing exercise in relation to target clinical use of AWKN-001 and AWKN-002 - has now been completed. The analysis by PharmaVentures shows the following:

- **AWKN-001** is a novel investigational combination therapy for the treatment of severe AUD. It is targeting full mixed marketing authorisation in the UK and EU, with expected regulatory protection to include eight years of data exclusivity in the EU and ten years of concurrent market exclusivity in both regions

Based on a market analysis by PharmaVentures, comparable transactions for late-stage UK/EU-focused assets in the substance use disorder space, typically achieve a total deal value of approximately £60 million, in upfront and commercial milestone payments, plus additional future material royalties on net sales^[2].

- **AWKN-002** is a proprietary, investigational, patent-pending sublingual or buccal esketamine formulation designed for use alongside manualised behavioural therapy in patients with moderate to severe AUD. It is currently in Phase 2b planning in the US and is expected to follow the FDA's 505(b)(2) regulatory pathway.

According to PharmaVentures' market analysis, subject to the successful completion of the planned Phase 2b trial and based on similar transactions for mid-stage assets, comparable

comparable assets typically achieve a total deal value of approximately £150 million, in upfront and commercial milestone payments, plus additional future material royalties on net sales².

Adrian Dawkes, Managing Director of PharmaVentures, commented: "Based on market comparables and recent transactions in the substance use disorder space, our analysis highlights the significant commercial potential of these two clinical-stage programmes with potential value based on comparable assets of more than £200 million as well as future material royalties on net sales. Combined, AWKN-001 and AWKN-002 represent a significant commercial opportunity with potential for significant licensing deals with substantial future royalty streams."

Anthony Tennyson, CEO of Solvonis, added: "We are pleased to be working with PharmaVentures to unlock the full value of these transformative mental health treatments. Completing the market analysis phase marks an important milestone, and we're excited to share these encouraging results. Our mission remains clear: to bring life-changing therapies to patients while creating lasting value for our shareholders."

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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.

www.solvonis.com | [LinkedIn](#) | [X \(formerly Twitter\)](#)

About PharmaVentures

PharmaVentures is a transaction advisory firm and a leading international company in partnering, M&A deals and strategic alliances. For the past 30 years, PharmaVentures has acted as advisor on over 1,000 deal related projects covering licensing, mergers, acquisitions, divestments, and joint venture activities for companies worldwide. PharmaVentures uses its extensive real world experience coupled with its proven valuation methodologies, commercial insight and data sources to value companies, assets and licensing deals.

PharmaVentures's valuations are typically used for internal, external and statutory purposes in support of funding rounds, licensing deals, acquisitions and asset sales. PharmaVentures have valued assets across a wide range of different therapy areas such as CNS, Ophthalmology, Oncology, GI and Respiratory diseases.

All regulated activities are delivered through PharmaVentures Capital Ltd, which is authorised and regulated by the Financial Conduct Authority (741356), and a wholly owned subsidiary of PharmaVentures Ltd.

<https://www.pharmaventures.com/>

[1]

- US Substance Abuse and Mental Health Services (SAMHSA), 2022 National Survey on Drug Use and Health
- NICE - Alcohol-use disorders diagnosis, assessment and management of harmful drinking (high-risk drinking) and alcohol dependence
- Das DHS Jahrbuch Sucht 2024
- INSERM Collective Expertise Centre. Reducing the harm associated with alcohol consumption [Internet]. Montrouge (FR): EDP Sciences; 2022. PMID: 36576976.
- Monografía. Alcohol 2021: Consumo y Consecuencias
- Mekonen, T., Chan, G. C. K., Connor, J., Hall, W., Hides, L. and Leung, J. (2021) 'Treatment rates for alcohol use disorders: a systematic review and meta-analysis'

[2] All contingent elements of any deal are subject to successful completion of clinical development, regulatory approvals and achieving appropriate levels of sales in the market once launched.

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