Distinguished poster award for research quality received at ISCTM

October 27, 2010 10:11 AM IST

Jerusalem, Israel, October 27, 2010. BioLineRx is pleased to announce receipt of a distinguished poster award for the clinical trial of BL-1020, a novel molecule for the treatment of schizophrenia, at the 6th International Society for CNS Clinical Trials and Methodology (ISCTM) Conference, Baltimore, Maryland. This Conference is the annual meeting of ISCTM, the world's leading multi-disciplinary independent organization, devoted to promoting advances that address strategic clinical, regulatory, methodological and policy challenges that arise in the development and use of CNS therapeutic agents.

BL-1020's Phase IIb (EAGLE) trial was presented at the conference. This trial examined the effect of BL-1020 on 363 schizophrenia patients and was conducted at 40 sites in the US, India and Europe. High dose BL-1020 resulted in a significant improvement in accepted parameters for schizophrenia and was safe to use. In addition, BL-1020 was shown to have statistically significant beneficial cognitive effects on schizophrenia patients. It must be noted that many schizophrenia patients suffer from cognitive impairment, an unmet medical need not addressed by current therapies.

The award was given in recognition of the quality of research methodology, implementation, interpretation and relevance to the field. Dr. Yona Geffen, BL-1020's project manager, received the prize on behalf of BioLineRx that presented the trial along with Cypress Bioscience, which has in-licensed BL-1020 for continuation of development and commercialization in North America.

Dr. Yona Geffen said:" We are delighted and proud at receiving this award at the ISCTM in recognition of our thorough and high quality research methodology. We look forward to Cypress's efforts to complete the development and commercialization of BL-1020 (CYP-1020). Successful development and commercialization of BL-1020 (CYP-1020) could potentially enable many schizophrenia patients to obtain more effective treatment, in particular patients with cognitive impairment."

About BL-1020 (CYP-1020)
BL-1020 is a novel, first in class, oral therapeutic for schizophrenia. Pre-clinical and clinical trials to date have shown that BL-1020 is effective at treating schizophrenia symptoms and has a good safety profile. These trials have shown that BL-1020 blocks activity of the neurotransmitter dopamine and enhances the activity of another neurotransmitter, GABA. These characteristics may contribute to the efficacy and safety of the drug. In addition, clinical trials have shown that BL-1020 improves cognitive function in schizophrenia patients. Many schizophrenia patients suffer from a significant decrease in cognitive function, which is an unmet medical need not addressed by current therapies.

In July 2010, BL-1020 was out-licensed to Cypress Bioscience for continuation of development and commercialization in North America only. Cypress has announced that it intends to commence clinical trials in 2011 to further characterize BL-1020's (CYP-1020) antipsychotic activity as well as its ability to improve cognitive function.

BL-1020 was in-licensed from the technology transfer companies of two universities - Ramot of Tel Aviv University and BIRAD (Bar Ilan Research and Development) of Bar Ilan University. The inventors are Prof. Abraham Weitzman from the Sackler Medical School, Tel Aviv University; Prof. Abraham Nudelman from the Dept. of Biochemistry, Bar Ilan University; and Dr. Irit Gilad and Dr. Ada Rephaeli from the Sackler Medical School, Tel Aviv University.

About Schizophrenia
Schizophrenia is a chronic, severe mental disorder which affects approximately 1% of the population worldwide. It is characterized by hallucinations, delusions and disorganized thoughts. In addition, many schizophrenia patients suffer from cognitive impairment, which affects their ability to function and lead normal lives.

About Cypress Bioscience
Cypress Bioscience is a pharmaceutical company dedicated to the development of innovative drugs targeting large unmet medical needs for patients suffering from a variety of disorders of the central nervous system. Since 1999, Cypress has received FDA approvals for both of the products it brought to the FDA during that period, including approval for Savella® (milnacipran HCl) for fibromyalgia and approval for Prosorba™, a medical device for rheumatoid arthritis. The Company focuses on generating stockholder value by reaching clinical development milestones as quickly and efficiently as possible. Cypress' development-stage assets include CYP-1020 for cognitive impairment in schizophrenia, Staccato® nicotine for smoking cessation and intranasal carbetocin for autism.

About BioLineRx
BioLineRx Ltd. is a publicly-traded (TASE: BLRX) biopharmaceutical development company based in Jerusalem, Israel, with US offices in Rockville, Maryland. BioLineRx is dedicated to identifying, in-licensing and developing therapeutic candidates for unmet medical needs or that have advantages over currently available therapies. BioLineRx's current development pipeline consists of three clinical stage candidates as well as eight candidates in various pre-clinical development stages spanning a variety of indications, including central nervous system diseases, oncology, cardiovascular and autoimmune diseases. Two of BioLineRx's lead compounds, BL-1040 and BL-1020, have recently been out-licensed for continuation of development and commercialization. BL-1040 (IK-5001), an injected medical device developed for the prevention of cardiac remodeling in Acute Myocardial Infarction (AMI) patients was out-licensed to Ikaria Holdings Inc. last year for a total deal value of $282.5 million, not including sales royalties.

For more information about BioLineRx, please visit www.biolinerx.com.

The estimates and judgments with respect to BL-1020/ CYP-1020 included in this report are considered forward-looking statements, which involve certain risks and uncertainties. Factors that could cause actual results to differ materially from those forward-looking statements include the high uncertainty that characterizes research and development activities in general, particularly those of drug development, including inefficiencies, inability to manufacture, toxicity, a high level of risk/reward in comparison to current treatments available, as well as new information regarding intellectual property rights which may affect the economic viability of continued product development. The Company assumes no responsibility for updating forward-looking statements made herein or otherwise.