



NEWS

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Rocket Ventures Announces Investment in Mithridion Inc.

TOLEDO, OHIO – Rocket Ventures recently announced an investment commitment of \$300,000 in Mithridion Inc., which is the merged company of both Toledo-based Cognitive Pharmaceuticals, a University of Toledo spinoff and Madison, Wisconsin-based Mithridion Inc.

Mithridion Inc. is a private drug discovery and development company that seeks to commercialize drugs for treating Alzheimer's disease and other central nervous system (CNS) disorders. With the \$300,000 investment from Rocket Ventures, as part of an over \$2 million round led by Venture Investors (fund), Mithridion will initiate Phase I clinical trials for its first drug candidate, MCD-386. The drug was developed from technology invented in the laboratories of William S. Messer Jr., Ph.D., of the College of Pharmacy, University of Toledo. MCD-386 has successfully completed preclinical development, including extensive toxicology testing and GMP manufacturing.

Upon announcement of the investment commitment, Dr. Wayne Hoss, Mithridion's director of Toledo operations, stated, "We want to provide effective, disease-modifying drugs that stop neuron loss and improve brain function in Alzheimer's patients, and this Rocket Ventures funding allows us to take an important step forward in accomplishing our goal." Steve Weathers, Regional Growth Partnership president and CEO cited Mithridion as "a great example of Northwest Ohio's strength in bioscience technologies," while Greg Knudson, Rocket Ventures

director added, “We believe this company has great potential in making inroads for Alzheimer’s disease eradication and strengthening Northwest Ohio’s economy.”

Bob Savage, Jr., Rocket Ventures fund manager, prepared this inaugural Rocket Ventures Fund investment. Savage stated, “We are pleased that Mithridion fits squarely into our investment criteria. We target fast-growing companies in high-potential industry segments, and the bioscience industry is a principal growth focus for our region.”

While Mithridion maintains research laboratories in Madison, it has established its drug discovery and clinical drug operations in Toledo. Mithridion continues a strong relationship with The University of Toledo, a major shareholder in the company, and also a partner in developing additional research and technology.

“We’re pleased that this investment by Rocket Ventures will allow for continued development of breakthrough research conducted at The University of Toledo,” said Dr. Lloyd A. Jacobs, president of UT.

About Rocket Ventures

Rocket Ventures, a division of the Regional Growth Partnership, is a pre-seed, early-stage venture fund for technology-based entities/companies operating within the state of Ohio. It consists of \$15 million in state funding and \$7.5 million in private sector investment.

About The Regional Growth Partnership

The Regional Growth Partnership is a private nonprofit development corporation dedicated to fostering local, national and international economic growth opportunities for Northwest Ohio and Southeast Michigan.

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