

Gabather Announces Completion of Phase I EEG/fMRI Target Engagement Study of GT-002 in Healthy Volunteers

STOCKHOLM, Oct. 12, 2023 -- Gabather (Nasdaq First North Growth Market: GABA), a clinical-stage pharmaceutical company aiming to transform the treatment of neuropsychiatric disorders, announced today the completion of the clinical phase of the EEG/fMRI target engagement study of GT-002 in healthy volunteers. All subjects have received the treatments, and the results show that GT-002 was well-tolerated with a favourable safety profile. The safety data confirms previous results from the two Phase 1 studies, the single ascending dose (SAD) study, and the multiple ascending dose (MAD) study with GT-002.

The EEG/fMRI study was designed to evaluate the safety, tolerability, pharmacokinetics, target engagement and functional connectivity of brain networks of GT-002. The study included 26 healthy volunteer subjects, of which 17 subjects completed all treatments. Data analysis is currently in progress, and the final study report, including the EEG/fMRI results, will be available once 2CA-Braga has completed the comprehensive analysis of all the collected data. In parallel with the data analysis, preparations for the continued clinical development of GT-002 is ongoing.

“We are pleased to report the completion of the clinical phase of our third Phase 1 study of GT-002, in which we have investigated the effects of GT-002 on functional brain activities,” said Michael-Robin Witt, CEO of Gabather. “We are currently analysing the large amount of EEG and fMRI data and stepping up the logistical planning phase in the next phase of the development of GT-002, a Phase 2 study in patients.”

About GT-002

GT-002 is a small molecule GABA_A receptor positive allosteric modulator (PAM), eliciting both tonic and phasic inhibitory currents. It has high selectivity and affinity for the GABA_A receptor, with sub-nanomolar binding affinity to the GABA_A receptor. No other targets than the GABA_A receptor have so far been identified. The functional roles of phasic inhibition are to prevent overexcitation of neurons and thereby inhibiting development of pathological states of network activity leading to excitotoxicity and neuronal death, which is an essential physiological role of GABA-releasing interneurons and GABA_A receptors in the adult CNS. GT-002 has been shown to enhance GABA elicited currents and prolong the decay time. Effects on gamma frequency oscillations has been shown in-vitro, and in pre-clinical animal models. GT-002 has also been shown to improve memory and cognition, promote social interaction, inhibit psychosis and to have anti-depressive effects. In Phase 1 clinical trials in healthy volunteers, GT-002 was shown to have an excellent pharmacokinetic profile, as well as being safe and well tolerated by all subjects. The unique profile of GT-002 warrants further clinical development in indications where dysregulation of the excitatory/inhibitory (E/I) balance could be targeted to prevent disease progression.

Contact Information

Michael-Robin Witt, CEO

Phone: 073-687 28 39

E-mail: mrw@gabather.com

About Gabather

Gabather is a clinical-stage pharmaceutical company aiming to transform the treatment of neuropsychiatric disorders. The Company was founded as a response to the significant unmet need and lack of innovative therapeutics in the mental health treatment landscape. Gabather is dedicated to developing innovative therapeutics for the treatment of a broad range of neuropsychiatric

disorders. The goal is to accelerate the development of new groundbreaking medicines to achieve clinically meaningful therapies for the patients.

For more information, please visit: www.gabather.com

Certified Adviser

Corpura Fondkommission AB

Phone: +4672-252 34 51

Email: ca@corpura.se

www.corpura.se

Forward-looking statement

This press release contains forward-looking statements that constitute subjective estimates and forecasts about the future. Assessments about the future are only valid on the date they are made and are, by their nature, similar to research and development work in the biotech field, associated with risk and uncertainty. In light of this, actual outcomes may differ substantially from what is described in this press release. Gabather is listed on First North Growth Market and Corpura Fondkommission AB is Certified Advisor.

This information is information that Gabather AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, by the above contact, for publication at 14:00 on the 12th of October 2023.