

BioKier Closes on Funding from Broadview Ventures, American Heart Association's Science & Technology Accelerator

For Immediate Release:
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Chapel Hill, NC, July 24, 2013 -- **BioKier**, a privately held development-stage pharmaceutical company focused on the treatment of diabetes, announced today that it has closed on a funding commitment of \$1.7 million from **Broadview Ventures** and the **American Heart Association's Science & Technology Accelerator Program**. This is the first institutional venture capital investment for BioKier, which has previously received seed funding from individuals and a Small Business Research Loan from the **North Carolina Biotechnology Center**.

BioKier is developing a proprietary oral treatment for diabetes based on understanding the mechanism of the anti-diabetic effects of bariatric (gastric bypass) surgery. Gastric bypass surgery, independently of its weight loss effect, substantially improves or even resolves diabetes within days in 80 to 90 percent of obese Type 2 diabetes patients. This surgery is equally effective in non-obese diabetes patients. Diabetes affects millions of people worldwide and costs billions of dollars. Currently available therapies, while effective in delaying progression of diabetes, are far from ideal and there is an unmet need for new and especially safer drugs.

"Funds provided by Broadview and the American Heart Association will allow us to conduct two preliminary clinical trials and initiate very important work on formulation development," said George Szewczyk, PhD, BioKier's CEO and scientific founder. "It was gratifying to BioKier that two investors with demonstrated expertise in the cardiovascular disease area and a national investment perspective recognized the potential that BioKier's approach may offer patients afflicted with diabetes, particularly as it relates to the cardiovascular risk associated with diabetes."

"Broadview Ventures' mission is to accelerate the development of promising technology to effect meaningful change for patients. We are very pleased to add BioKier – our first diabetes investment – to our expanding cardiovascular portfolio," stated David Tancredi, MD, PhD, Scientific Director of the Fondation Leducq, and representative of the Leducq Family Trust at Broadview Ventures. "We are especially pleased that this promising science is being surrounded by well-developed syndicate support from the American Heart Association and NCBiotech giving it the potential to improve the lives of millions of patients with diabetes."

"Diabetes has long been recognized and accepted as a major contributor to the development of cardiovascular disease. Heart disease and stroke are the major causes of death and disability among people with Type 2 diabetes," said Ross M. Tonkens, MD, Director of the American Heart Association Science & Technology Accelerator Program.

About BioKier

It was initially observed and is now accepted that bariatric (gastric bypass) surgery improves or resolves diabetes within days in 80 to 90 percent of Type 2 diabetes patients. There is strong evidence that the mechanism of this effect is expedited delivery to the lower gut of certain nutrients which are natural secretagogues for glucoregulatory gut hormones. BioKier has devised a proprietary method to potentially mimic the effects of surgery and to improve or resolve diabetes, but without the physical trauma and cost of bariatric surgery. And it is expected to be suitable for both obese or non-obese diabetes patients. The treatment acts by stimulating the L-cells in the lower gut with an orally delivered therapeutic and thus correcting the deficiency in secretion of endogenous GLP-1 and other gut hormones, such as PYY, GLP-2, and oxyntomodulin. This treatment will potentially also have beneficial effects in metabolic syndrome, cardiovascular disease, and obesity. www.biokier.com

About Broadview Ventures

In 2008 the Leducq Family Trust established Broadview Ventures, Inc. (Broadview). Broadview's mission is to accelerate the development of promising technology in cardiovascular and neurovascular disease through targeted investments in and support of early stage ventures.

By making funding available at a critical moment in the development of new technology, the Leducq Family Trust joins other leaders in venture philanthropy in seeking creative ways to support translational research in order to bring the advancements of science to the care of patients. www.broadviewventures.org

About the American Heart Association Science & Technology Accelerator Program

The Science & Technology Accelerator Program is charged with identifying the most potentially game-changing innovations capable of helping achieve the American Heart Association's 2020 Impact Goals of decreasing death from heart attack and stroke by 20 percent by the year 2020, and propelling them rapidly from bench to bedside where they can dramatically impact outcomes. The American Heart Association is the nation's oldest, largest voluntary organization devoted to fighting cardiovascular diseases and stroke. www.heart.org

About North Carolina Biotechnology Center

The North Carolina Biotechnology Center is a private, non-profit corporation supported by the N.C. General Assembly. Its mission is to provide long-term economic and societal benefits to North Carolina by supporting biotechnology research, business, education and strategic policy statewide. www.ncbiotech.org