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Afraxis and PsychoGenics Form Alliance to Offer Afraxis' ESP Technology for Drug Discovery

SAN DIEGO and TARRYTOWN, New York, July 16, 2012 – [Afraxis](#) and [PsychoGenics](#) today announced an alliance to offer Afraxis' Enhanced Spine Platform (ESP) technology as part of PsychoGenics' comprehensive testing capabilities and drug discovery services. ESP rapidly assesses the quantity, morphology and maturity of dendritic spines, structures that mediate signaling in neural synapses, and can be used to evaluate disease models and in vivo preclinical efficacy and safety of therapeutics for central nervous system (CNS) and other disorders.

Abnormal dendritic spine quantity and morphology have been associated with numerous CNS disorders, including schizophrenia, Alzheimer's disease, Fragile X syndrome and autism. Evaluation of the effect of drug candidates on dendritic spine morphology can be a meaningful predictor of human efficacy, but conventional approaches to dendritic spine analysis are slow and cumbersome. The ESP technology is substantially faster than conventional methods and can evaluate as many as 250,000 dendritic spines per month. The approach used in ESP technology can simultaneously evaluate spine quantity and morphology in multiple brain regions.

"I believe that ESP offers a powerful approach to drug discovery in CNS diseases, and we are pleased to partner with Afraxis to offer this technology to our fee-for-service clients and partners," said Emer Leahy, Ph.D., President and CEO of PsychoGenics. "This expansion of PsychoGenics' service offerings enables our clients and partners to identify drug candidates with a higher likelihood of success in a time and cost efficient manner."

ESP technology is highly adaptable to many CNS disease models and can be used as a high-throughput complement to PsychoGenics' behavioral and physiological assays to assess disease models, preclinical drug efficacy and dosing regimens for future studies.

"ESP is a robust platform for drug discovery in CNS diseases that generates highly reproducible results through large data sets and redundant analysis using objective spine morphology classification criteria," said Jay Lichter, Ph.D., President and CEO of Afraxis. "Afraxis developed ESP to characterize potential drug candidates for our own discovery program in Fragile X

syndrome, and now partnering with PsychoGenics allows us to offer the technology to other companies pursuing CNS drug discovery.”

About PsychoGenics Inc.

PsychoGenics is a preclinical CRO that provides a full complement of partnered drug discovery capabilities with a focus on psychiatric, cognitive and neurodegenerative disorders, pain, inflammation, spinal cord and traumatic brain injury. PsychoGenics transforms drug discovery by combining expertise in behavioral neurobiology with the power of bioinformatics in conjunction with proprietary, high-throughput behavioral testing platforms that rapidly screen compound libraries for CNS activity. PsychoGenics works with pharmaceutical and biotechnology companies, academic institutions, and not-for-profit research foundations to help discover treatments for major neurological and psychiatric disorders.

For more information about PsychoGenics please visit www.psychogenics.com.

About Afraxis, Inc.

Afraxis, a San Diego-based biotechnology company fully funded by [Avalon Ventures](#), is discovering and developing drugs to treat rare and neglected diseases through the modulation of p21-activated kinase (PAK). Afraxis' initial indication of interest is Fragile X syndrome with expansion into other diseases of the central nervous system, including schizophrenia and autism spectrum disorders. Recent scientific discoveries have linked these disorders to underlying defects in the development and function of specialized structures of the neural synapse, called dendritic spines. The company's lead target is PAK, a protein that regulates the development and activity of dendritic spines, creating potentially disease-modifying therapies rather than symptomatic treatments. Modifying the disease produces beneficial changes at the cellular and behavioral level, creating new hope for patients, their families and their caregivers. In addition to its impact on dendritic spine biology, PAK is also implicated in cancer, including Neurofibromatosis, a rare form of cancer for which there are no approved drugs. Inhibiting PAK activity has the potential to induce significant anti-tumor activity.

For more information visit the Afraxis Web site: www.afraxis.com

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