

[251] KADIMASTEM'S CELL THERAPY PRODUCT FOR THE TREATMENT OF AMYOTROPHIC LATERAL SCLEROSIS (ALS): PROGRESSION TOWARDS CLINICAL TRIALS IN 2017

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- **Investment Rational**
Kadimastem (TASE: KDST) develops human pluripotent stem cell-based cell therapies for Amyotrophic Lateral Sclerosis (ALS) and Diabetes. The company's technologies allow expansion and differentiation of stem cells into functional relevant human cells. Kadimastem established a clinical-grade GMP production and is planning to commence phase I-IIA clinical trial for ALS treatment in Hadassah Medical Center, Jerusalem by late 2017.
- **Business Strategy**
Kadimastem applies its technologies towards pre-clinical and clinical trials. Kadimastem plans to generate long-term revenues from cellular therapies for ALS and diabetes that are based on stem cell derived cells and short term revenues from collaborations with big pharma/biotech and obtaining non-dilutive grants. Kadimastem is actively seeking licensing/purchasing or collaboration opportunities for completing technologies.
- **Core Technology**
Kadimastem develops platform technologies for 1) large-scale expansion of pluripotent stem cells and 2) directed differentiation into a range of functional human cells according to its unique protocols. Kadimastem's IP covers differentiation into neuroprotective astrocytes and brain myelinating oligodendrocytes, as well as insulin-producing islet-like cells. The value proposition stem from their development as cell therapy for ALS and Diabetes respectively.
- **Product Profile/Pipeline**
For ALS (~450,000 patients globally), Kadimastem is completing preclinical studies with its stem cell-derived astrocytes (AstroRx) and intends to commence clinical trials by H2-2017. Kadimastem is also in pre-clinical studies aiming to develop transplantation of stem cell-derived islet cells for the treatment of the global >150 million insulin deficient diabetes mellitus (IDDM) patients.

What's Next?

Kadimastem is completing safety, biodistribution & toxicity studies and will apply to the IMOH for commencing phase I-IIA clinical trial in Hadassah Medical Center, Jerusalem for ALS treatment by H2-2017. Kadimastem also gives priority to developing its diabetes cell therapy product. In addition, Kadimastem plans also to raise money globally before an IPO in the US.