

## PRESS RELEASE

### AbbVie Acquires Syndesi Therapeutics, Strengthening Neuroscience Portfolio

- Expands AbbVie’s neuroscience portfolio, adding first-in-class modulators of the synaptic vesicle protein 2A, including lead molecule SDI-118 currently in Phase 1b studies
- Novel mechanism will be evaluated for the potential to mitigate synaptic dysfunction associated with cognitive deficits across a range of neuropsychiatric and neurodegenerative disorders

**NORTH CHICAGO, Ill., March 1, 2022** – AbbVie (NYSE: ABBV) today announced it has completed the acquisition of Syndesi Therapeutics SA, which will help to expand AbbVie’s neuroscience portfolio. This acquisition gives AbbVie access to Syndesi’s portfolio of novel modulators of the synaptic vesicle protein 2A (SV2A), including its lead molecule SDI-118. The mechanism is currently being evaluated for the potential treatment of cognitive impairment and other symptoms associated with a range of neuropsychiatric and neurodegenerative disorders, such as Alzheimer’s disease and major depressive disorder.

“There is a major unmet need for new therapies that can help improve cognitive function in patients suffering from difficult-to-treat neurologic diseases,” said Tom Hudson, M.D., senior vice president, R&D, chief scientific officer, AbbVie. “With AbbVie’s acquisition of Syndesi, we aim to advance the research of a novel, first-in-class asset for the potential treatment of cognitive impairment associated with neuropsychiatric and neurodegenerative disorders.”

The lead molecule, SDI-118, is a small molecule currently in Phase 1b studies, which is being evaluated to target nerve terminals to enhance synaptic efficiency. Synaptic dysfunction is believed to underlie the cognitive impairment seen in multiple neuropsychiatric and neurodegenerative disorders.

“We have been impressed with the vision of AbbVie’s neuroscience R&D team, who share our view on the therapeutic potential of SDI-118 in a range of neurologic diseases,” said Jonathan Savidge, chief executive officer, Syndesi Therapeutics. “I am delighted with the closing of this deal. It has been a pleasure to partner with our investors to investigate the potential of SDI-118 in early clinical studies. Now, as part of AbbVie, the program is well positioned to move into later stages of clinical development.”

Under the terms of the agreement, AbbVie will pay Syndesi shareholders a \$130 million upfront payment with the potential for Syndesi shareholders to receive additional contingent payments of up to \$870 million based on the achievement of certain predetermined milestones.



## Advisors

Cleary Gottlieb Steen & Hamilton LLP acted as legal counsel to AbbVie. Goodwin Procter LLP acted as lead legal counsel, along with Deloitte Legal, Belgium, and Lazard acted as the exclusive financial adviser to Syndesi.

## About AbbVie

AbbVie's mission is to discover and deliver innovative medicines that solve serious health issues today and address the medical challenges of tomorrow. We strive to have a remarkable impact on people's lives across several key therapeutic areas: immunology, oncology, neuroscience, eye care, virology, women's health and gastroenterology, in addition to products and services across its Allergan Aesthetics portfolio. For more information about AbbVie, please visit us at [www.abbvie.com](http://www.abbvie.com). Follow @abbvie on [Twitter](#), [Facebook](#), [Instagram](#), [YouTube](#) and [LinkedIn](#).

## About Syndesi Therapeutics

Founded in December 2017 and based in Belgium, Syndesi is a clinical stage biotechnology company pioneering the development of novel therapeutics that modulate synaptic function to relieve the symptoms of cognitive impairment. Syndesi's unique molecules act pre-synaptically to enhance synaptic efficiency by positively modulating the function of synaptic vesicle protein 2A (SV2A), which plays a central role in regulating neurotransmission.

Syndesi was created through a partnership between UCB Biopharma SRL and a syndicate of Belgian and international investors to further develop novel SV2A modulators that had been originally discovered by UCB. Syndesi's Series A financing was co-led by Novo Holdings together with Fountain Healthcare Partners, with participation from Johnson & Johnson Innovation – JJDC, Inc., SRIW (Société Régionale d'Investissement de Wallonie), V-Bio Ventures and Vives Fund, along with UCB Ventures. The company has also benefited from support from the Walloon Region. The lead molecule, SDI-118, was discovered by UCB before being out-licensed to Syndesi as of 2018.

## Forward-Looking Statements

*Some statements in this news release are, or may be considered, forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. The words "believe," "expect," "anticipate," "project" and similar expressions, among others, generally identify forward-looking statements. AbbVie cautions that these forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those indicated*



*in the forward-looking statements. Such risks and uncertainties include, but are not limited to, failure to realize the expected benefits from AbbVie's acquisition of Allergan plc ("Allergan"), failure to promptly and effectively integrate Allergan's businesses, competition from other products, challenges to intellectual property, difficulties inherent in the research and development process, adverse litigation or government action, changes to laws and regulations applicable to our industry and the impact of public health outbreaks, epidemics or pandemics, such as COVID-19. Additional information about the economic, competitive, governmental, technological and other factors that may affect AbbVie's operations is set forth in Item 1A, "Risk Factors," of AbbVie's 2021 Annual Report on Form 10-K, which has been filed with the Securities and Exchange Commission, as updated by its subsequent Quarterly Reports on Form 10-Q. AbbVie undertakes no obligation to release publicly any revisions to forward-looking statements as a result of subsequent events or developments, except as required by law.*

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