News Release
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Palm Therapeutics Announces Phase 1 SBIR Award from National Institute of Neurological Disorders and Stroke

SAN DIEGO, August 30, 2021 – Palm Therapeutics has been awarded a Phase 1 grant from the National Institute of Neurological Disorders and Stroke (NINDS) as part of the National Institutes of Health (NIH) Business Innovation Research (SBIR) program. The grant will support the development of a small molecule therapy for CLN1 disease. This this the second Phase 1 grant received by Palm Therapeutics within the past year, and follows an award by the National Cancer Institute (NCI) supporting the development of NRas-targeted therapies.

CLN1 is a rare and currently untreatable neurodegenerative disorder caused by a mutation in the gene encoding palmitoyl protein thioesterase-1 (PPT1). Children with this inherited disease experience rapid developmental regression, brain atrophy, seizures, and vision loss. Unfortunately, there are no approved therapies for this devastating disease, and CLN1 patients experience a greatly reduced life expectancy, in some cases as low as four years. This grant will support Palm Therapeutics' goal to develop the first small molecule PPT1 replacement therapy.

"This grant comes at an exciting time for us as we continue to explore the broad-based therapeutic potential of our platform technology. CLN1 is an area of exceptional unmet need, and we believe our approach has the potential for real clinical impact. We are grateful to the NIH and NINDS for this support and the opportunity it provides us to advance our CLN1 drug development program," said Andrew Rudd, Ph.D., Chief Executive Officer, Palm Therapeutics.

The content is the sole responsibility of the authors and does not necessarily represent the official views of the National Institutes of Health.

About Palm Therapeutics

Palm Therapeutics is a San Diego based biotechnology company developing novel depalmitoylating drugs (DPALMs) to access previously undruggable targets in the oncology and rare disease spaces.

Media Contact:

Andrew Rudd
Chief Executive Officer
+1 (630) 567-8339
arudd@palmtherapeutics.com

Website: http://www.palmtherapeutics.com/
Twitter: @palmther
Instagram: @palmtherapeutics
LinkedIn: Palm Therapeutics