

Neuritek Therapeutics Secures 25 Million EUR Capital Commitment From The Gem Group for Development of Next-Generation Treatments for Posttraumatic Stress Disorder (PTSD)

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Neuritek Therapeutics →
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NEW YORK, March 31, 2020 /PRNewswire/ -- Neuritek Therapeutics, Ltd. (Neuritek), a biotech company incorporated under the laws of the United Kingdom whose principal place of business is at 200 W 57th Street, New York, NY 10019, United States announced that it has signed an agreement with GEM Global Yield LLC SCS ("GEM"), the Luxembourg based private alternative investment group to provide Neuritek with up to EUR 25 million over a 3 years term following a public listing of Neuritek common stock. Neuritek will use the funds to develop treatments for posttraumatic stress disorder (PTSD), a medical condition that frequently develops in people after exposure to severe trauma.

The initial EUR 25 Million will be in the form of a capital commitment that allows Neuritek to draw down funds during the 3-years term by issuing shares of Neuritek's common stock to GEM (or such persons as it may direct) and subject to share lending arrangement(s) being in place.

Neuritek will control the timing and maximum amount of drawdown under this facility and has no minimum drawdown obligation. Concurrent with a public listing of Neuritek shares, the company will issue warrants to GEM to purchase up to ten per cent (10%) of the outstanding common stock of the company on a fully diluted basis. The warrants will have an exercise price per share equal to the Closing Bid Price of the Shares on the first day of trading upon the completion of the Going Public Transaction.

About Neuritek

Neuritek is dedicated to develop breakthrough mental health treatments with the potential to transform the lives of patients and families affected by PTSD. PTSD is a serious mental health condition that often develops after exposure to severe trauma in about 20% of trauma survivors.

Neuritek's development program is based on a substantial body of scientific evidence that implicates the endocannabinoid system in the development of PTSD. Endocannabinoids are a group of molecules similar to cannabinoids, only they are produced by your body. Endocannabinoids play an important role in the stress response and Neuritek capitalizes on break-through discoveries that have the potential to introduce a new era in the treatment of PTSD.

About GEM Group

Global Emerging Markets ("GEM") is an alternative investment group based in Paris, New York and Los Angeles. GEM manages a diverse set of investment vehicles focused on emerging markets that provide the group and its investors with a diversified portfolio of asset classes that span the global private investing spectrum. Each investment vehicle has a different degree of operational control, risk-adjusted return and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investments in Public Equities (PIPEs) and select venture investments.

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