



Levicept Appoints Eliot Forster as CEO

Leadership Team Strengthened as Clinical Development of LEVI-04 a Novel Neurotrophin Modulator for Osteoarthritis and Chronic Pain Advances

Sandwich, UK – 30 November 2023 – Levicept Ltd, a biotechnology company focused on the development of LEVI-04, a first-in-class treatment for chronic pain indications, today announces the appointment of Eliot Forster as CEO. Founder and inventor of LEVI-04, Simon Westbrook, is to take the role of CSO.

Eliot brings more than thirty years of experience in the biotech and pharmaceutical sectors, with considerable experience in deal making and finance. His appointment strengthens the Levicept leadership team as the company matures through clinical development of LEVI-04 towards the future advancement and its ultimate commercialisation.

LEVI-04 modulates the neurotrophin pathway, that is clinically proven to provide effective analgesia in a range of indications and is designed to minimise use-limiting side effects of anti-NGF antibodies, including rapid progression of osteoarthritis. Having successfully completed a phase I trial in 2021, Levicept is advancing LEVI-04, a proprietary p75 neurotrophin receptor fusion protein (p75NTR-Fc), a once-a-month injectable for the treatment of osteoarthritis and chronic pain, through a 500+ patient phase II clinical trial.

Eliot was most recently CEO of F-star (NASDAQ:FSTX), a clinical-stage, NASDAQ-listed biotech that was acquired by inovX Pharma limited in March 2023. Prior to this he was CEO of Immunocore (NASDAQ:IMCR), and previously led the clinical development of several pain medicines, including the COX-2 inhibitors. His early career was at GSK and Pfizer. Alongside his role at Levicept, currently he serves on the Boards of Tessellate BIO, Avacta Group (AIM:AVCT), Ochre Bio, Protalix Biotherapeutics (AMEX:PLX), and Immatics NV (NASDAQ:IMTX).

Eliot Forster, CEO of Levicept, said, “The safe and effective management of chronic pain remains a critical need in medicine. While existing treatments can be effective their use is often limited by adverse effects, addiction-liabilities, or poor pain control. LEVI-04 has the potential to effectively target the clinically proven neurotrophin pain pathways, but with a superior safety profile. I very much look forward to working with Simon and his team to advance this important programme to its completion.”

Kevin Johnson, Chairman of Levicept and Partner at investor Medicxi said, “As a highly focused single asset company, Levicept has made excellent progress with LEVI-04 through phase I and ongoing phase II studies. With data to date looking very promising, I am delighted to welcome Eliot to the company at an important time for the company, to work with Simon and the team to help steer the best path for the further development of LEVI-04.”

Simon Westbrook, founder and CSO of Levicept said, “Eliot’s appointment underlines the potential we see in LEVI-04 and the near-term opportunities on the back of the pre-clinical and clinical work we have undertaken. With our phase II trial nearing completion, we can now benefit from Eliot’s experience and networks to ultimately maximise the chances of LEVI-04 reaching patients and offering a new, safe treatment for chronic pain.”



It is estimated that the market opportunity for drugs that modulate neurotrophins, developed to a high safety standard, [will be worth in excess of \\$10 billion by 2033](#).



Eliot Forster, CEO of Levicept

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About Levicept – www.levicept.com

Levicept Ltd is a UK-based biotechnology company developing a novel, safe and efficacious biological therapy (LEVI-04 [p75NTR-Fc]) for the treatment of chronic pain. LEVI-04 is currently in phase II in patients with osteoarthritis of the knee. LEVI-04 modulates the neurotrophin pathway, clinically proven to provide effective analgesia in a range of indications and is designed to minimise use-limiting side effects of anti-NGF antibodies, including rapid progression of osteoarthritis. It is estimated that the market opportunity for drugs that modulate neurotrophins, developed to a high safety standard, will be worth [in excess of \\$10 billion by 2033](#). LEVI-04 was originally discovered at Pfizer by Levicept's

Levicept

founder, Simon Westbrook who subsequently acquired the asset. Levicept's investors include Medicxi, Advent Life Sciences, Gilde Healthcare and Pfizer Ventures.

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