Praxis Precision Medicines and Remagine Labs Announce Strategic Collaboration to Develop Transdermal Ulixacaltamide for Essential Tremor

July 7, 2026

Collaboration aims to quickly enable ulixacaltamide to be delivered via active transdermal route

Potential to expand the addressable market for ulixacaltamide beyond the initial patient population and to enable additional life-cycle management opportunities

Praxis to make equity investment in Remagine Labs, accelerating the companies' collaboration

BOSTON, Mass. and AUSTIN, Texas, July 07, 2026 (GLOBE NEWSWIRE) -- Praxis Precision Medicines, Inc. (NASDAQ: PRAX), a fully integrated central nervous system (CNS) precision neuroscience biopharmaceutical company, and Remagine Labs, Inc., a developer of electronically controlled transdermal drug delivery systems, today announced a research collaboration and license agreement to develop an iontophoretic transdermal patch for the delivery of ulixacaltamide, Praxis's highly selective T-type calcium channel inhibitor in development for essential tremor (ET).

Ulixacaltamide is Praxis's lead asset in ET and the most clinically advanced therapy in the field. The FDA accepted the ulixacaltamide New Drug Application (NDA) for ET in April 2026 and has set a Prescription Drug User Fee Act (PDUFA) target action date of January 29, 2027. Ulixacaltamide received Breakthrough Therapy Designation in December 2025 on the strength of the Essential3 Phase 3 program.

ET affects approximately seven million people in the United States, with very limited therapeutic options and no drug specifically developed for ET, representing a large, underserved, multi-billion-dollar opportunity.

Under the agreement, Praxis and Remagine will collaborate to apply Remagine's proprietary platform, designed for precise, multi-day active transdermal dosing, to ulixacaltamide, complementing Praxis's lead oral program. A transdermal option is intended to broaden the population ulixacaltamide can reach, while strengthening ulixacaltamide's competitive positioning and extending the long-term value of the franchise. Praxis has also made an equity investment in Remagine Labs, underscoring the companies' shared commitment to quickly advancing the program.

“Ulixacaltamide is poised to be the first new therapy for essential tremor in decades, and we are already building for its future,” said Marcio Souza, president and chief executive officer of Praxis Precision Medicines. “With our NDA under FDA review and a PDUFA target action date of January 29, 2027, this collaboration lets us advance a differentiated delivery option that could expand the population we reach and extend the value of the franchise. Pairing a validated mechanism with programmable transdermal delivery reflects our commitment to leading in essential tremor, for ulixacaltamide and, potentially, for other programs in our portfolio.”

“We are excited to collaborate with Praxis, a company with deep expertise in developing innovative therapies for central nervous system disorders,” said Pat Kelly, Co-founder and CEO of Remagine Labs. “Together, we have the opportunity to explore how our electronically controlled transdermal delivery platform can expand the possibilities for CNS therapeutics. This collaboration represents an important milestone for Remagine and further validates the potential of our technology to enable differentiated drug-device combination products.”

About Praxis Precision Medicines
Praxis Precision Medicines is a fully integrated, leading central nervous system (CNS) precision neuroscience biopharmaceutical company, translating insights from genetic epilepsies into the development of therapies for CNS disorders characterized by neuronal excitation-inhibition imbalance. Praxis is applying genetic insights to the discovery and development of therapies for rare and more prevalent neurological disorders through our proprietary small molecule platform, Cerebrum™, and antisense oligonucleotide (ASO) platform, Solidus™, using our understanding of shared biological targets and circuits in the brain. Praxis has established a diversified, multimodal CNS portfolio including multiple programs across movement disorders and epilepsy, with four late-stage product candidates. For more information, please visit www.praxismedicines.com and follow us on Facebook, Instagram, LinkedIn and Twitter/X.

About Remagine Labs
Remagine Labs is an Austin, Texas and Melbourne, Australia-based drug delivery technology company developing wearable, electronically controlled transdermal drug delivery systems. The company's platform is designed to provide precise, programmable dosing of pharmaceutical compounds through the skin, enabling new approaches to the treatment of neurological and other conditions. Remagine is supported by the University of Melbourne, Monash University, the Genesis Pre-Seed Fund, Innovation Victoria, and the Australian Government's Cooperative Research Centres Program. For more information, visit www.remaginelabs.com.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995 and other federal securities laws, including express or implied statements regarding Praxis' future expectations, plans and prospects, including, without limitation, statements regarding Praxis's strategic collaboration with Remagine and the development and potential market opportunity of ulixacaltamide, as well as other statements containing the words "anticipate," "believe," "continue," "could," "endeavor," "estimate," "expect," "intend," "may," "might," "plan," "potential," "predict," "project," "seek," "should," "target," "will" or "would" and similar expressions that constitute forward-looking statements under the Private Securities Litigation Reform Act of 1995.

The express or implied forward-looking statements included in this press release are only predictions and are subject to a number of risks, uncertainties and assumptions, including, without limitation: uncertainties related to submissions for regulatory approval or review by governmental authorities, uncertainties related to activities with collaboration partners, and other risks concerning Praxis' programs and operations as described in its Annual Report on Form 10-K for the year ended December 31, 2025 and other filings made with the Securities and Exchange Commission. Although Praxis' forward-looking statements reflect the good faith judgment of its management, these statements are based only on information and factors currently known by Praxis. As a result, you are cautioned not to rely on these forward-looking statements. Any forward-looking statement made in this press release speaks only as of the date on which it is made. Praxis undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

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