



HairDAO Funds First Research Study Targeted at Solving Hair Loss

Ethereum / December 15, 2022 / HairDAO, a decentralized autonomous organization (DAO) running on the Ethereum blockchain, today announced that it has funded a research study targeted at solving male/female pattern hair loss, also known as androgenic alopecia. This is the first study funded by HairDAO and will be conducted by University of Miami professor Dr. Ralf Paus, who will test the impact of T3 and T4 thyroid hormones on hair regrowth, using a human scalp skin organ culture. The HairDAO community overwhelmingly voted to fund Dr. Paus, who is widely recognized as one of the world's leading researchers in skin and hair follicle biology.

Andrew Bakst, HairDAO co-founder, noted, "Thyroid hormones are some of the world's most frequently administered oral drugs. However, no one has tested their topical application on human skin for the treatment of androgenic alopecia, despite promising past results. The study to be conducted with Dr. Paus is the first study that HairDAO has decided to fund, and is the most promising near-term opportunity that we could ideate with Dr. Paus and our community. Executing the study on blockchain technology has afforded us significant efficiency improvements, from the wisdom of the crowd provided by our patient-researcher community to the reduced overhead cost of the transaction itself."

Andrew Verbinnen, HairDAO co-founder, added, "Hair loss impacts billions of people around the world and represents a significant therapeutic market opportunity. HairDAO's use of blockchain technology and the DAO structure are ideally suited for coordinating labor and capital allocation on a global scale for early-stage biomedical research, reducing friction and enabling the deployment of more capital towards valuable, cutting-edge innovation. We are essentially creating a hyper-efficient factory that can turn hair-focused basic and translational research into intellectual property, which will result in more products brought to market for hair loss patients. We are excited by this partnership with Dr. Paus and for the potential of this study as an important step in achieving HairDAO's mission to solve hair loss."

Despite the fact that hair loss impacts over 60% of the global population, it receives almost no early-stage research and development funding from government institutions because it is classified as a cosmetic condition. For reference, early-stage R&D for androgenic alopecia only receives ~\$5.4mn per year, which is miniscule compared to the NIH's \$45bn annual budget. As such, Minoxidil and Finasteride are the only two FDA-approved treatments for androgenic alopecia. Unfortunately, both treatments (discovered over 50 years ago as solutions for hypertension and enlarged prostates) leave much to be desired in terms of efficacy and safety.

Underinvestment into hair loss research has occurred despite the fact that there is massive patient demand for better solutions as demonstrated by several large online hair loss communities. HairDAO represents an accelerating paradigm shift in which patient communities are empowered to pool global labor and capital to solve medical ailments.

Under the new paradigm of Decentralized Science (DeSci), more high-quality early-stage research will get funded at a faster pace. Patient communities are now able to go beyond discussing promising treatments on internet forums, to actually funding and governing the intellectual property (IP) behind the



cure to their ailments. Patient ownership increases the probability that they will seek to optimize for innovative cures rather than short-term profits.

Said Dr. Paus, "I applaud HairDAO's forward-thinking, innovative and transparent approach to selecting and funding hair research projects that promise to bring relatively rapid benefits to millions of hair loss patients. This is the first time ever that I had one of my research proposals meticulously scrutinized, publicly vetted, and commented on by a web community of hair aficionados, whose depth of knowledge and understanding of the field has pleasantly taken me by surprise. Though we have published long ago that thyroid hormones enhance the growth of isolated human scalp hair follicles under organ culture conditions, the field has failed so far to translate this knowledge into an innovative anti-hair loss-strategy. Instead, it took the HairDAO community to boldly venture into testing - for the first time in dermatological research - whether topically applied thyroid hormones do indeed promote hair growth in human scalp skin. I can't wait to see the results!"

The HairDAO community, founded in November 2021, is composed of world-class academic researchers, developers, lawyers, data scientists, content creators, investors, hair loss patients, and more.

HairDAO will be community-owned via the \$hair token, which has yet to launch but an initial auction is scheduled for the coming months. \$hair token holders will have proportional voting rights over the governance, operations, and investment decisions of HairDAO. One will be able to acquire \$hair tokens on decentralized exchanges such as Uniswap or via direct negotiation with the HairDAO community. Any intellectual property owned by HairDAO will be represented on the blockchain via IP-NFT's.

If you are interested in joining a community with a passion for solving hair loss, HairDAO will always be open to new members. You can learn more and apply for funding via their [Website](#), stay updated through [Twitter](#), and/or connect with the team in their [Discord](#).