



ASX Announcement

July 05, 2019

Invex Therapeutics Successfully Completes Initial Public Offering and Debuts on ASX

Invex Therapeutics Ltd (Invex, ASX: IXC, or the Company) is pleased to announce it has commenced trading on the Australian Stock Exchange (ASX) following completion of a successful Initial Public Offering (the IPO) to raise a \$A12 million at an issue price of \$A0.40 per share.

The Company will focus on the repurposing of an already approved drug, Exenatide, for efficacious treatment of neurological conditions derived from or involving raised intracranial pressure, such as Idiopathic Intracranial Hypertension (IIH), acute stroke and traumatic brain injury.

Exenatide, which first gained approval for the treatment of type 2 diabetes in the US in 2005, represents a novel approach to treating raised intracranial pressure.

Research published in 2017 in Science Translational Medicine showed that Exenatide rapidly and dramatically decreases intracranial pressure in animal models.

These proof of concept studies were the culmination of more than a decade's research by Professor Alexandra Sinclair, NIHR Clinician Scientist and Neurology Consultant from the University of Birmingham, UK, who is an acknowledged authority in the field.

Professor Sinclair commented: "There is a clear unmet need for a dedicated safe and effective treatment for IIH, which causes disabling daily headaches, severely raising pressure around the nerves in the eye and resulting in permanent vision loss in more than 25% of people affected. Although IIH is a relatively rare condition, our work has shown that its incidence has increased by 350% in the last 10 years, and it is associated with significant morbidity and a significant reduction in patients quality of life."

The University of Birmingham has applied for patents covering the use of GLP-1 analogs in conditions featuring raised intracranial pressure, and has received Orphan Drug Designation for the treatment of IIH from the European Medicines Authority and the US Food & Drug Administration.

Upon successful completion of the IPO, these rights, including the Orphan Drug Designations for both Europe and the USA, were assigned to Invex.

Invex plans to use the funds from the IPO to complete an on-going clinical study in IIH as well as initiate proof of concept clinical studies in other indications.

Dr Jason Loveridge, Chairman of Invex commented: “Invex now has sufficient funds to make real progress with the development of its proprietary reformulated Exenatide for the treatment of diseases involving raised intracranial pressure and we look forward to updating the market as our work advances. In addition, I would like to welcome Professor Sinclair to the Board of Invex and thank everyone at the University of Birmingham for their contributions to our successful IPO.”

Dr James Wilkie, CEO of University of Birmingham Enterprise, commented: “We are delighted with the success of this capital raising, and the assignation of IP to a company that is committed to the rapid development of a novel treatment in an area of high unmet medical need.”

Shelly Williamson, Idiopathic Intracranial Hypertension (IIH) UK Chair, commented: “I am delighted to see the formation of Invex whose mission is to bring through new drugs for raised intracranial pressure and IIH. It is vitally important that we can have effective safe drugs for IIH that are well tolerated. These are exciting times, and only with strong links between research academics, industry and patients can we make progress and bring new drugs through to improve patient care.”

Andrew Forrest’s Minderoo Group has joined the register with a 9% stake. Minderoo Group Chief Investment Officer John Hartman said: “Minderoo Group is pleased to support this novel approach to treating raised intracranial pressure. We believe the company is well positioned to play a role in meeting this unmet medical need.”

Intracranial pressure treatment was recently the subject of round table talks between scientists at the University of Birmingham including Professor Alexandra Sinclair and NASA, who are looking at ways to reduce raised brain pressure associated with long duration space flight.

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About Invex Therapeutics Ltd

Invex is a biopharmaceutical company focused on the repurposing of an already approved drug, **Exenatide**, for efficacious treatment of neurological conditions derived from or involving raised intracranial pressure, such as **Idiopathic Intracranial Hypertension (IIH)**, acute stroke and traumatic brain injury. www.invextherapeutics.com

Exenatide

- Exenatide is a small peptide and a synthetic version of the GLP-1 agonist exendin-4, which received approval in the US and Europe for the treatment of type 2 diabetes in 2005 and 2006 respectively.
- Professor Alexandra Sinclair's research showed that GLP-1 receptors are expressed in the choroid plexus in the brain and that Exenatide can bind to these receptors and reduce secretion of cerebrospinal fluid.
- Current Exenatide dosage forms are not optimised for IIH.

Idiopathic Intracranial Hypertension (IIH)

- IIH features severely raised intracranial pressure which causes disabling daily headaches and compresses the optic nerve, causing permanent vision loss in 25% of those affected.
- The usual age of onset is 20-30 years, and it is most common in women who are obese.
- IIH is a rapidly growing orphan indication: its incidence has increased by more than 350% in the last 10 years.

About the University of Birmingham

The University of Birmingham is ranked amongst the world's top 100 institutions. Its work brings people from across the world to Birmingham, including researchers, teachers and more than 6,500 international students from over 150 countries. www.birmingham.ac.uk

About University of Birmingham Enterprise

University of Birmingham Enterprise supports innovators and entrepreneurs who want to take their ideas to market and grow their business. We do this by providing enterprise training, funding, office and laboratory space, as well as a full technology transfer service. The University of Birmingham Enterprise manages the incubation services and facilities at the Birmingham Research Park, including the BioHub Birmingham®. www.birmingham.ac.uk/enterprise