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# ASX Release

**24 November 2008**

## Avexa Completes Recruitment for First Component of ATC Phase III Trial

## Phase IIb extension study reaches 96 week milestone

**Melbourne, Australia, November 24, 2008,** Australian biotechnology company Avexa (ASX: AVX) today announced that it has completed recruitment of the first 160 patients for the two-dose component of its Phase III trial for apricitabine (ATC), with over 300 patients in the screening or dosing stages of the trial. The trial is ongoing with over 130 specialist HIV centres in 15 countries and results from this component of the trial are expected in the second quarter of 2009.

The Company also provided an update on the ATC extension study associated with its earlier Phase IIb trial. 37 patients remain on ATC, with the longest dosed patients receiving ATC for nearly three years. All patients in the extension study have completed at least 96 weeks of dosing, another significant milestone in the clinical development of ATC. Thus far, patients have not developed resistance to ATC and there have been no reported Serious Adverse Events related to the drug candidate.

"Recruitment completion of the two-dose component of the Phase III trial further de-risks the program and adds significant value to ATC on our road to commercialisation of the compound," said Dr Julian Chick, Chief Executive Officer of Avexa. "As evidenced in our extension study, ATC has a very strong safety profile, an unusually low level of resistance development, and an excellent antiviral activity profile against difficult-to-treat, drug-resistant HIV. The length of time that some of our patients have elected to remain on ATC validates its potential to be a robust, long-term component of any HIV treatment regimen."

### About Apricitabine (ATC)

ATC is a nucleoside reverse transcriptase inhibitor and has a mechanism of action that is similar to the traditional NRTIs that make up the backbone of the first line therapy for HIV-infection. ATC's successful Phase IIb trial supports the use of ATC as the leading therapy for patients that have failed the first line of therapy in the treatment of HIV. The Phase IIb trial enrolled patients with M184V mutant HIV, which is a drug-resistant virus that results from the treatment of patients with Epivir®, Combivir® or Trizivir® (currently marketed by GlaxoSmithKline) or Emtriva®, Truvada® and Atripla® (currently marketed by Gilead Sciences). The majority of patients that were enrolled in ATC's Phase IIb trial opted to enter the extension study, and some of these patients have now been receiving ATC for nearly three years. The Phase III study is well underway, with over 130 sites initiated in 15 countries throughout North America, Europe, Israel, Australia, Thailand, South Africa and South America.

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**Avexa Limited is a Melbourne-based biotechnology company with a focus on research and development of drugs for the treatment of infectious diseases. Avexa has dedicated resources and funding for key projects including its HIV integrase program and an antibiotic program for antibiotic-resistant bacterial infections. The Company's lead program is apricitabine (ATC), an anti-HIV drug which has successfully completed the 48 week dosing of its Phase 2b trial and is currently in Phase 3 trials.**