

**A V E X A**

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## Press Release

### AVEXA AWARDED FEDERAL FUNDING TO FURTHER ANTIVIRAL DISCOVERY WITH TARGETDRUG

**Melbourne, Australia, 1 April 2009**, Australian biotechnology company Avexa (ASX: AVX) today announced that it has been awarded a grant under round 8 of the Australia-China Special Fund for Science and Technology Cooperation to support its collaborative drug-discovery projects with TargetDrug of Shanghai, China. Funding from this grant, which is awarded on a merit basis, is in excess of \$190,000, and contributes towards a combined total investment of \$600,000 which is shared between TargetDrug and Avexa. The award builds upon two years of collaboration between Avexa and TargetDrug that has already lead to patent applications on two projects in HIV and HCV.

“We are delighted that the ISL program recognises the potential of Avexa’s research and has rewarded us with financial support,” said Dr Julian Chick, Chief Executive Officer of Avexa. “This grant provides further validation of the scientific expertise within Avexa, and we look forward to continuing our collaboration with TargetDrug to ultimately move these promising programs into the clinic.”

The funds from the grant will be used to further the discoveries already made in Avexa’s HIV and HCV programs. The component of the grant awarded to Avexa will fund the synthesis and antiviral assay of new antiviral molecules, building on active compounds that have already been discovered during the collaboration. The component of the grant awarded to TargetDrug will fund the establishment of compound-profiling assays, which will be used to screen the Avexa compounds for optimal drug-like properties and to help select potential clinical candidates. This grant will bolster TargetDrug’s resources and their already strong links to centers of excellence in China, including the Shanghai Institute of Biological Science.

#### **About the Australia-China Special Fund for Science and Technology Cooperation**

The Australia-China Special Fund forms part of the International Science Linkages program, and is jointly managed by the Australian Government Department of Innovation, Industry, Science and Research (Department of Innovation) and its Chinese counterpart, the Ministry of Science and Technology (MOST). For more information on the fund, visit <https://grants.innovation.gov.au/ISL>.

#### **About Avexa**

Avexa Limited is a Melbourne-based biotechnology company with a focus on discovery, development and commercialization of small molecules for the treatment of infectious diseases. Avexa has dedicated resources and funding for key projects including apricitabine (ATC), its HIV integrase program, its HCV polymerase program and a antibiotic program for antibiotic-resistant bacterial infections. The Company’s lead program, ATC, is an anti-HIV drug that has successfully completed the 96 week dosing of its Phase IIb trial and is currently in Phase III trials worldwide.

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