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Company announcement

Avexa receives \$50,000 from the Technology Voucher Programme (TVP)

Melbourne, Australia, Thursday 17th April 2014: Australian biotechnology company Avexa Limited [ASX:AVX] today announced that the Victorian Government has announced the award of a Technology Voucher Programme grant to Avexa. (www.business.vic.gov.au/tvp).

The voucher, worth \$50,000, will be used to explore the use of new types of chemistry to enhance the synthesis of Avexa's HIV integrase inhibitors. The synthetic development work will be carried out in collaboration with Advanced Molecular Technologies a Victorian-based specialist chemical company focused on the development and commercialisation of new Intellectual Property and products.

HIV integrase inhibitors are the newest class of HIV drugs on the market. They target the HIV integrase, an enzyme encoded by the virus which is essential for viral replication. HIV integrase inhibitors have potent antiviral activity and, since they target a different viral enzyme, are not affected by the widespread resistance to the older classes of HIV drugs. However, already, resistance to the currently marketed integrase inhibitors themselves is increasing.

Raltegravir (Merck), the first HIV integrase inhibitor approved for use, achieved sales of US\$1.5 billion in 2012, despite being a twice daily stand-alone product. Elvitegravir (Gilead) is an alternative to raltegravir for treating naïve patients but requires a pharmacological booster. Dolutegravir (ViiV) has recently been launched but requires twice daily dosing in integrase-resistant patients.

Avexa's HIV integrase inhibitors have been found to be highly potent against both wild type HIV and integrase-resistant HIV. Furthermore, pre-clinical studies in both rats and primates have shown high levels of drug out to 24 hours after dosing, which indicates a very good potential for once daily dosing in humans. These attributes, of activity against integrase-resistant virus and once daily dosing, are key industry targets for new HIV integrase inhibitors.

"Avexa welcomes this contribution from the Victorian Government" said Dr Jonathan Coates, Avexa's CSO and interim CEO. "This award recognises the inherent value in our HIV integrase project both locally and on the international stage"

About Avexa Limited

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's key projects include apricitabine (ATC) for the treatment of drug resistant HIV, an HIV integrase program and an antibiotic program for antibiotic-resistant bacterial infections.

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