



**Press Release**

**17 March 2009**

**ANU CONNECT VENTURES INVESTS IN INNOVATIVE ANTI-ALLERGY TECHNOLOGY**

ANU Connect Ventures has progressed one of its proof-of-concept pharmaceutical projects into a full equity investment by the ANU MTAA Partnership. With an equity investment of \$500,000 Mylexa Pty Ltd has been established to commercialise a new treatment for allergic diseases, including allergic rhinitis. Commonly known as hayfever, and affecting people worldwide, it has been estimated that over 30% of the US population suffer from allergic rhinitis and spend in excess of US\$12B per annum on the care and treatment of the disease.

Mylexa's proprietary technology is based on a series of discoveries made at The Australian National University's John Curtin School of Medical Research (JCSMR) and the ANU Medical School, with the assistance of a 2008 proof-of-concept grant from ANU Connect Ventures. The underlying technology seeks to control mast cell activation, a pivotal process in the onset of a variety of allergic diseases. Dr Diego Silva, an inventor of the technology, commented, "The proof-of concept funding enabled us to turn what was a bright idea into something that we now know really works in preventing mast cell-mediated disease in a model of asthma. Without receiving that financial support we would not have been able to progress the discovery as rapidly as we did."

Dr David Crump, Mylexa's newly appointed Managing Director is confident that Mylexa's technology represents a novel and exciting approach to treating allergic disease. "Despite existing therapeutics being available such as nasal steroids and anti-histamines, allergic rhinitis remains poorly managed for millions of people. Mylexa will now utilise the investment by the ANU-MTAA Partnership to further refine the optimum therapeutic candidate to progress into more formal development. I am pleased that a rationally designed molecule has already demonstrated very promising results", he said.

Professor Tim Hirst, CEO of ANU Connect Ventures, commented that Mylexa is a good addition to the Partnership's investee portfolio. "It is an attractive early-stage pharmaceutical investment opportunity, targeting a vast and growing part of the healthcare market. The company is led by an experienced management team and it has a solid intellectual property position around a novel technology that should give Mylexa every chance to succeed".

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*ANU Connect Ventures Pty Ltd is the manager of a \$30 million pre-seed fund of the ANU-MTAA Superannuation Venture Capital Partnership established with the support of the ACT Government.*

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