



## ASX Release

### **Avexa engages *the bioadvisory group pty ltd* to undertake independent review**

**Melbourne, Australia, 2nd September 2010:** Avexa Limited (ASX.AVX) has today announced that it has engaged *the bioadvisory group pty ltd* to undertake the independent review of the Company's programs. *The bioadvisory group* is a corporate advisory firm that specialises in biotechnology commercialisation.

The independent review will encompass existing drug development assets in Avexa's portfolio and will consider potential strategic options available to the Company. A plan for the Company will be prepared by the Board and presented to shareholders upon completion of the review.

The review will be led by Mr John Grew, Managing Director of *the bioadvisory group*. Mr Grew has over 30 years experience in technology commercialisation and specialises in providing advice on operational improvement, market analysis and strategic reviews for companies in the life sciences sector. His professional career spans technical, management and advisory roles across the spectrum of start-up technology companies, large biotechnology and healthcare companies and government organisations.

"*The bioadvisory group* will be conducting an extensive review that will provide recommendations to the Board for a path forward for Avexa. We expect the review will provide the company with a clear picture of the potential value within Avexa's portfolio of assets," said Mr Joe Bains, Chairman of Avexa.

"After careful consideration we have selected Mr Grew and *the bioadvisory group* based on their depth of experience, business acumen and track record in conducting similar reviews."

In parallel with the independent review, Avexa is exploring options for its lead asset apricitabine (ATC). An important undertaking in this process is to meet with major regulatory authorities to discuss possible options for ATC.

"ATC remains an important asset for Avexa and several avenues remain for the Company to explore how best to extract value from the program. The ultimate aim is to grow shareholder value," said Dr. Jonathan Coates, Interim CEO of Avexa.

"With this goal in mind, we are in the process of arranging a meeting with regulatory authorities to discuss the potential paths forward for ATC. This has not been undertaken previously and is essential to understanding the potential for this program. The outcome of this will also assist in advancing dialogue with potential partners for ATC."

#### **About Avexa**

Avexa Limited is a Melbourne-based biotechnology company with a focus on discovery, development and commercialisation 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, an HCV polymerase program and an antibiotic program for antibiotic-resistant bacterial infections.

#### **About the bioadvisory group**

*The bioadvisory group pty ltd* is an independent, corporate advisory firm providing a comprehensive range of techno-commercial services. The company specialises in delivering commercialisation, operational improvement and situational analysis and review for early stage companies, established operational corporations, public entities as well as industry associations and government.  
[thebioadvisorygroup.com](http://thebioadvisorygroup.com)

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