

**A V E X A**

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## ASX Release

### Avexa Exits CSIRO's AGPP Arrangement

**Melbourne, Australia, 19 March 2010: Avexa Limited (ASX: AVX)** today announced that it has completed the first stage in its Hepatitis C Virus (HCV) R&D program backed by the Commonwealth Scientific and Industrial Research Organisation's (CSIRO) Australian Growth Partnership Program (AGPP). As a result, Avexa has elected to exit the scheme and independently fund any ongoing research with the CSIRO. Avexa will retain all rights to the HCV program and the intellectual property generated from the program. Following Avexa's recent capital raising, the company no longer requires access to the convertible loan provided by the CSIRO and will use a portion of the capital raised to repay the balance of \$510,000.

Over the past years the two organisations have collaborated in the area of HCV, utilising expertise within the respective organisations. The AGPP loan facility provided Avexa with important funding certainty for Avexa's HCV program during the 2009 calendar year. Avexa and CSIRO will look to continue their collaborative research in the area of infectious diseases, such as HCV and HIV.

"CSIRO's AGPP achieved its intention to provide the business with the necessary funding to kick-start our HCV program and proved to be a useful initiative," stated Avexa's Chief Executive Officer Dr Julian Chick. "We continue to benefit from our ongoing interactions with the CSIRO on several programs."

#### **About the Commonwealth Scientific and Industrial Research Organisation and AGP**

The Commonwealth Scientific and Industrial Research Organisation, CSIRO, is Australia's premier research organisation which provides scientific solutions to industry, governments and communities around the world. The CSIRO's role is to deliver great science and innovative solutions for industry, society and the environment. The organisation works on new ways to improve quality of life, as well as the economic and social performance of a number of industry sectors through research and development. Australian Growth Partnerships (AGP) is a competitive, merit-based pilot funding program managed by CSIRO. CSIRO has been allocated funds by the Commonwealth Government to provide funding to high potential, technology-receptive small and medium enterprises in order that they can access CSIRO research and development capability and intellectual property. For more information, visit [www.csiro.au/AGP](http://www.csiro.au/AGP)

#### **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 for key projects including apricitabine (ATC), its HIV integrase program, its HCV polymerase program and an antibiotic program for antibiotic-resistant bacterial infections.

#### **For more information:**

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