

**A V E X A**

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## Press Release

### AVEXA REACHES FIRST CRITICAL EVALUATION POINT FOR ATC'S PHASE III TRIAL

- **Last patient reaches week 16 time point**
- **On track for dose decision mid-year**

**Melbourne, Australia, 24 March 2009:** Avexa Limited (ASX:AVX) today announced that the last patient enrolled in the initial two dose phase of the apricitabine (ATC) Phase III trial has passed the week 16 time point. This significant event triggers the start of the data analysis for the Week 16 results. The company is expecting to announce the results in the second quarter of 2009.

Avexa had previously reported the completion of recruitment of eligible patients for this phase of the AVX-301 trial on 24 November 2008. Patients who have passed the week 16 time point continue in the 48-week trial, which has a primary endpoint at week 24.

"Reaching this very important milestone shows that the AVX-301 study is on track to deliver the initial Phase III results in the second quarter of 2009," said Dr Jonathan Coates, Avexa's Chief Scientific Officer. "Furthermore, a substantial number of patients have already completed the primary endpoint phase of this study. Our recently announced results from the Phase IIb extension study continues to show the value and activity of ATC. I am confident the optimal dose from our Phase III will be selected, and another key milestone for ATC will be achieved."

In addition, Avexa has been invited to present ATC at the Clinical Symposium of the International Conference on Antiviral Research in May, 2009. This international meeting attracts pharmaceutical and biotechnology companies engaged in antiviral research from around the world.

#### **About apricitabine (ATC)**

ATC is currently in a Phase III clinical trial in HIV patients with NRTI resistance. Dr Jonathan Coates, Avexa's Chief Scientific Officer, is a former Project Leader for multiple anti-viral programs at GlaxoSmithKline and a co-inventor of anti-viral drug 3TC, one of the best selling anti-HIV drugs in history with over USD \$8 billion in global sales to date. ATC targets a current unmet medical need that has earned the compound Fast Track status with the U.S. Food and Drug Administration. More than 130 sites have been initiated for ATC's Phase III trial with initial 16 week data expected in the second quarter of 2009.

#### **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 has dedicated resources and funding for key projects including Apricitabine (ATC), its HIV integrase program and an 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. The company reported a cash balance of \$20.5M at the end of 2008.



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