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Australia invests in autoimmune disease start up firm

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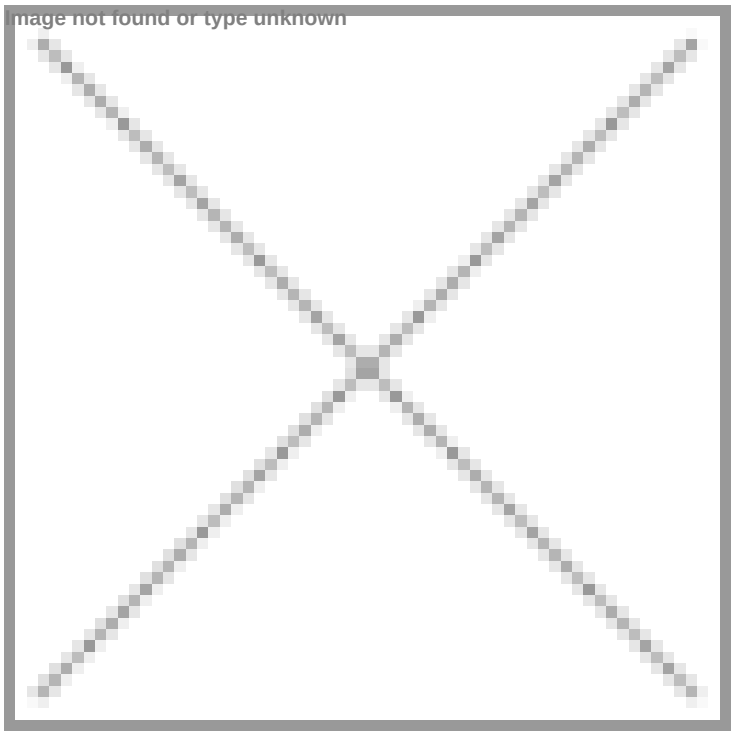

Singapore: Helmedix, an early stage biopharmaceutical company developing novel therapies for autoimmune and inflammatory diseases such as rheumatoid arthritis, colitis, psoriasis and multiple sclerosis, is launched with start-up financing from Australia's Medical Research Commercialisation Fund (MRCF).

Based on intellectual property from University of Technology Sydney (UTS)'s ithree institute, Helmedix will develop therapeutic peptide drugs for the prevention and treatment of autoimmune disease.

The ithree Institute research team led by Dr Sheila Donnelly has identified a number of immune modulating peptides derived from helminth parasites, one of which is effective in suppressing the inflammatory response of the host and has shown therapeutic potential in a mouse model of type 1 diabetes. The immune modulating activity of these peptides indicates potential broader application in a variety other autoimmune diseases.

The MRCF has committed US$1.29 million (AU$1.25 million) to progress lead optimisation and pre-clinical development of the immune modulating peptides over the next two years. Subject to meeting milestones, Helmedix will seek further investment or industry partnerships to move the helminth-derived peptides through clinical development as a treatment for autoimmune and inflammatory diseases.

Commenting on the new company, Mr. Stephen Thompson, Director of Helmedix and Partner at Brandon Capital, the venture

capital firm that manages the MRCF, said "Helmedix is a great example of the type of early stage opportunity that the MRCF is set up to support. Its discoveries have broad potential to impact a number of autoimmune diseases and we look forward to working with the team to progress the technology further towards commercial development."

Professor Ian Charles, Director of the UTS ithree institute, said that the institute's significant expertise in infectious diseases caused by bacterial, viruses and parasites was helping understand the way in which the helminth parasite evades the sophisticated immune defence systems of its host, continuing "Understanding the mechanism by which the helminth parasites can persist in their host by regulating the immune system, and applying these mechanisms to the development of therapeutics for the prevention or treatment of autoimmune and inflammatory diseases, has huge potential."

This is the first investment by MRCF in technology emerging from the ithree institute. The institute was launched in 2010 and joined the MRCF in 2011. Commercialisation of ithree's technology is managed by UTS's commercialisation partner UniQuest, who led the effort to attract investment by MRCF into Helmedix.