

## Bionomics to raise \$16.4 mn for Alzheimer's R&D

04 March 2013 | News | By BioSpectrum Bureau



**Singapore:** Bionomics plans to raise up to approximately \$16.4 million of funds to advance development programs across drug pipeline, including BNC375, Bionomics' drug candidate for the treatment of Alzheimer's disease and other conditions where memory is significantly compromised and Bionomics' cancer stem cell directed drug candidate BNC101.

The development of these drug candidates is consistent with Bionomics' focus on discovering, developing and partnering drug candidates which fill unmet needs in the treatment of serious medical conditions.

The funding will strengthen Bionomics balance sheet ahead of potential new licensing deals. Bionomics' cash position at the completion of the capital raising is anticipated to be approximately \$26 million. The company's financial outlook is also anticipated to be boosted by a milestone payment from Ironwood Pharmaceuticals in relation to IW-2143 (BNC210).

The funding will also improve Bionomics' capacity to independently advance clinical trials of drug candidates in its pipeline. The board believes that this capability will most effectively leverage the company's technology platforms and optimize the return on R&D investment.