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Vaxxas raises A$34 M to clinically advance needle-free vaccines

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To progress multiple vaccine programmes in the clinic and ramp up manufacturing capabilities toward commercial scale



Vaxxas has completed a financing round which raised $23 million (A$34 million) in new funds. This investment round was led by existing investors OneVentures and UniQuest Pty Ltd. New investors include members of the Vaxxas Board of Directors, management team, and a number of individual investors.

Proceeds from the financing will be used to advance Vaxxas' clinical programmes, including the company's needle-free COVID-19 vaccine candidate, and installation of the company's first manufacturing lines with capacity to support its first products through late-stage clinical studies as well as early commercial production.

The financing will accelerate the clinical programme for Vaxxas' COVID-19 vaccine patch candidate which is currently in Phase I clinical trials and is based upon the company's proprietary high-density microarray patch (HD-MAP) delivery of HexaPro, a second-generation version of the spike protein used in all major US-approved COVID-19 vaccines. Results from preclinical animal studies of HD-MAP delivered HexaPro published in Science Advances, showed the potential efficacy of this COVID-19 vaccine patch against all currently known variants of concern.

Vaxxas' core technology was initially developed at The University of Queensland (UQ) in Australia, and the company was established as a startup in 2011 by UQ's commercialisation company UniQuest, a major shareholder in Vaxxas.