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Australia's PolyActiva secures AUD $40M in Series C to advance ocular drug delivery

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Financing will support the continued clinical advancement of PolyActiva's lead ocular implant candidate, PA5108



Australia-based PolyActiva, a clinical-stage biopharmaceutical company pioneering a novel drug delivery technology to improve outcomes for patients with ocular conditions, has secured AUD $40 million in Series C funding.

The investment syndicate includes the Australian National Reconstruction Fund Corporation (NRFC), with continued support from Australia's leading biotech investor, Brandon Capital.

The financing will support the continued clinical advancement of PolyActiva's lead ocular implant candidate, PA5108, a biodegradable, sustained-release ocular implant designed to deliver latanoprost for the reduction of intraocular pressure (IOP) in patients with ocular hypertension and glaucoma.

With the potential to maintain IOP control for six months or longer, PA5108 could eliminate the need for daily eye drops, currently the primary method used to treat glaucoma.

Recent results from a Phase 2 study in 37 patients, showed that PA5108 consistently delivered reductions in intraocular pressure (IOP) for 6-months, from a single implantand and was well tolerated by patients in the study.

A second Phase 2 study demonstrated that PA5108 could be repeat-dosed after the initial 6-months of therapy, providing the opportunity for long-term therapy. The Phase 2b study evaluating the dose, safety, and efficacy of PA5108 in a larger study is expected to begin in Q2 of 2025 at clinical sites across the US, as the company prepares for a pivotal Phase 3 study.

In addition to advancing PA5108, the financing will also support the continued development of PolyActiva's broader pipeline and exploration of new therapeutic opportunities enabled by its proprietary PREZIA™ platform.