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Genting to acquire 20% equity stake in TauRx

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Genting invests in drug discovery

Singapore: Singapore-based TauRx Pharmaceuticals has received equity investment of $31.5 million from Genting Management Singapore (GMS), a wholly owned subsidiary of Genting Berhad. The amount represents the first tranche of a total investment of $111.8 million by GMS in TauRx in exchange for a 20 percent equity stake in the pioneering pharmaceutical company.

The completion of the remaining $80.3 million investment by GMS is expected before the year end. TauRx also announced the appointment to its board of directors of Tan Sri Lim Kok Thay, chairman and CEO of Genting Berhad and Mr Tan Kong Han, president and CEO of Genting Berhad.

Professor Claude Wischik, executive chairman and co-founder of TauRx, said, "This investment by GMS affirms Genting's confidence in TauRx and will be directed to the conduct of our pivotal global phase III clinical trials in mild to moderate Alzheimer's disease with LMTX, TauRx's Tau Aggregation Inhibitor (TAI)."

The drug is the first TAI to be tested in late stage clinical trials. The phase II trial in over 300 patients with an earlier version of the drug showed a 90 percent reduction in the rate of disease progression over two years, a result also supported by functional brain imaging. According to Professor Wischik, "These phase III studies, which have already started enrolling in the US, are aimed at confirming the disease-modifying effects seen in the phase II trial in mild to moderate patients."

The first study in the phase III program will involve 833 people with mild to moderate Alzheimer's disease over 12 months, while the second study will include 500 people with mild Alzheimer's disease over 18 months. A third smaller study will aim to confirm treatment benefit in FrontoTemporal Dementia in 180 subjects over 12 months.

The clinical trials will be conducted in parallel and on a global basis including sites in Australia, Belgium, Canada, Finland, France, Germany, Italy, Russia, Spain, Netherlands, Singapore, Malaysia, Taiwan, US and UK. Professor Wischik points out that, "These landmark studies could provide the first definitive data on a Tau-based approach to disease-modifying and preventive treatment of Alzheimer's and FTD, with no Tau-based alternatives generating such data for at least the next five-to-

seven years."