

Aus invests \$1mn in antibiotics start-up Auspherix

03 December 2013 | News | By BioSpectrum Bureau



Singapore: Australia's Medical Research Commercialisation Fund (MRCF) has invested around \$1 million in an early stage anti-infectives company developing novel antibiotics to treat resistant bacterial disease, Auspherix.

Auspherix will in-license intellectual property from the ithree institute at the University of Technology Sydney (UTS), emerging from research led by Professor Ian Charles, Director of the ithree institute together with Dr Dagmar Alber, ithree Senior Research Fellow. Professor Charles and Dr Alber previously worked together at the successful UK anti-infectives company Arrow Therapeutics, of which Professor Charles was a co-founder.

The ithree team has been exploring new ways to treat bacterial infections that have become resistance to currently available antibiotics. It has used a library screening approach to identify drugs with novel mechanisms of action such as antibiotics.

The initial investment by the MRCF will be used for a lead optimization programme to improve the antibiotic activity and bioavailability of drugs that have been identified through the screening programme undertaken at ithree, and to establish initial safety and efficacy data in in vivo models. The Company will adopt a virtual business model with research being undertaken by the ithree founding scientists, as well as through partners in the UK.

Commenting on the investment in the new company, Mr Stephen Thompson, director, Auspherix, and partner at Brandon Capital, the venture capital firm that manages the MRCF, said that, "Auspherix is an early but exciting opportunity. The approach that the ithree scientists have taken could help to bring a new class of anti-infectives to market."

"With the rise of resistant superbugs, we desperately need to find new ways to combat infectious diseases and I am hopeful, based on our early findings, that research from the ithree institute will make a contribution to that urgent quest" added Professor Charles.

Subject to meeting milestones, Auspherix will seek further investment or industry partnerships to move the novel antibiotics into pre-clinical and clinical development, potentially for broad spectrum use.

This is the second investment by MRCF in technology emerging from the ithree institute. It invested \$1.14 million (AU\$1.25 million) in Helmedix in February 2013.

The ithree institute was launched in 2010 and joined the MRCF in 2011.