



11 April 2014
MEDIA RELEASE

Spinifex Pharmaceuticals Raises US\$45m in Series C Financing

- Syndicate includes Novo A/S and Canaan Partners alongside existing investors
- New funds to drive the development of Spinifex's lead candidate, EMA401, as a treatment for chronic pain

Melbourne, Australia - Spinifex Pharmaceuticals, a pain drug development company, today announces it has completed a US\$45m Series C financing led by Novo A/S and joined by additional new investor Canaan Partners. Existing investors GBS Venture Partners, Brandon Capital Partners, Uniseed and UniQuest also participated.

The new funds will be used to advance the development of Spinifex's lead candidate, EMA401, a novel angiotensin II type 2 (AT₂) receptor antagonist being developed as a potential first-in-class oral treatment for chronic pain without CNS side effects. The positive results of Spinifex's Phase 2 clinical trial of EMA401 in postherpetic neuralgia (PHN) were recently published in *The Lancet*¹. PHN is a painful condition that develops in some patients following herpes zoster (shingles) and where existing therapy does not relieve pain in all individuals.

Spinifex is preparing to conduct a further, dose-ranging, Phase 2 trial of EMA401 in PHN patients, specifically studying the candidate's efficacy over a 12-week time frame as would be required by the FDA during the eventual Phase 3 program.

The Company also intends to establish clinical proof-of-concept for EMA401 in neuropathic and inflammatory pain conditions such as osteoarthritis, chemotherapy induced neuropathy and peripheral diabetic neuropathy. This funding will also drive further pre-clinical research on AT₂ receptor antagonists in pain, including the company's follow on candidate program.

Spinifex's CEO Tom McCarthy said: "To have attracted significant funding from two of the best-respected investors in global biotechnology is testament to the quality of the science behind Spinifex and our development work on EMA401 supported by our long-term investors. We look forward to rapidly advancing our clinical program and ultimately to bringing a much needed treatment option to patients with chronic pain."

Heath Lukatch of Novo Ventures said: "Despite its prevalence and debilitating effect on patients, chronic pain remains poorly treated. Spinifex is taking an entirely novel approach and has delivered excellent clinical results in PHN as

¹ EMA401, an orally administered highly selective angiotensin II type 2 receptor antagonist, as a novel treatment for postherpetic neuralgia: a randomised, double-blind, placebo-controlled phase 2 clinical trial, Rice, A.S.C. *et al.*, *The Lancet*, Published Online, February 5, 2014; [http://dx.doi.org/10.1016/S0140-6736\(13\)62337](http://dx.doi.org/10.1016/S0140-6736(13)62337)

published in *The Lancet*. EMA401 was effective and well tolerated and thus showed potential to provide pain relief without the side effects, particularly CNS side effects, which limit the benefit of existing treatments for many patients. We are very pleased to be leading this round and to join Canaan Partners and the existing investors to support the next stage in EMA401's progress."

Brent Ahrens of Canaan Partners said: "It is very exciting to be investing in a company which has successfully translated novel basic science on a new pain pathway into clinical success. We have every confidence that Tom and his team will continue to deliver on EMA401's potential in neuropathic pain and also in a wider range of diseases where patients can suffer chronic pain, such as osteoarthritis."

Alongside the fundraising, Spinifex has established a US base in Stamford, Connecticut with CEO, Tom McCarthy, building and leading an expanded clinical development and corporate team. The Company will also continue to operate from its Melbourne facility in Australia.

Heath Lukatch Ph.D. and Steve Collins M.D. Ph.D., will join the Spinifex Board to represent Novo A/S, with Brent Ahrens of Canaan Partners also joining.

ENDS

For more information please contact:

Company

Dr Tom McCarthy
CEO Spinifex Pharmaceuticals
Tel: +1 203 564 1552
Email:
info@spinifexpharma.com.au

Media

Chris Gardner/Sita Shah
Citigate Dewe Rogerson
Tel: +44 (0) 20 7638 9571
Email:
sita.shah@citigatedr.co.uk

Spinifex Pharmaceuticals

Spinifex Pharmaceuticals is a US-Australian biotechnology company developing new drug candidates for the treatment and management of pain.

Established in 2005 and based in Stamford, Connecticut and Melbourne, Australia, Spinifex has applied its world-class drug development capabilities to advance product candidates. Its lead product EMA401 is under development as a potential first-in-class oral treatment for chronic pain without CNS side effects. Spinifex's Phase 2 program for EMA401 includes clinical trials in a number of chronic pain conditions. Spinifex's investors are Novo A/S, Canaan Partners, GBS Venture Partners, Brandon Capital Partners, Uniseed and UniQuest.

www.spinifexpharma.com.au

EMA401 and the AT₂ receptor antagonist program

EMA401 is an angiotensin II type 2 (AT₂) receptor antagonist. The discovery that AT₂ receptor antagonists offer an innovative approach to the treatment of neuropathic and inflammatory pain was originally made by Professor Maree Smith at The University of Queensland. Having acquired the technology, Spinifex has conducted a comprehensive pre-clinical and early clinical development program on EMA401. In addition to positive Phase 2 results published in *The Lancet*, EMA401 has shown efficacy in a number of relevant pre-clinical models and good human safety and pharmacokinetics in Phase 1 studies. Spinifex's clinical program for

EMA401 includes an ongoing Phase 2 study in the treatment of pain in patients with cancer chemotherapy. Spinifex continues to conduct research into the role of the AT₂ receptor in nociceptive, inflammatory and neuropathic pain states and these fundamental studies support not only the EMA401 clinical program but also Spinifex's ongoing AT₂ receptor antagonist drug discovery program.