



Media Release

For immediate release

Senz Oncology secures seed funding for promising cancer drug

MELBOURNE, AUSTRALIA: August 22, 2012 — [Senz Oncology Pty Ltd](#) (“Senz”) has secured seed investment from CoValence Inc (“CoValence”), a privately-held venture investment company in Menlo Park California, USA. Senz was established in February 2012 by experienced biotechnology executives, Dr Ian Nisbet and Dr Anthony Filippis, to develop new cancer drugs. Senz will use the seed investment to further the development of a novel chemotherapeutic agent, VAL-1000—in collaboration with California-based Allyence Research, Inc (“Allyence”).

VAL-1000 is an oral chemotherapeutic agent with very low toxicity, a potentially novel mechanism of action and a significant history of use in humans.

Senz and Allyence have identified a potential role for VAL-1000 in the treatment of acute leukemias, including acute myeloid leukemia (AML), having demonstrated significant activity in AML cell lines and primary tumours representing a range of disease genotypes. Each year approximately 1000 new cases of AML are diagnosed in Australia, making it the most common type of leukemia in adults.

“We are excited by the potential of VAL-1000 and enthusiastic to embark on clinical studies to establish its safety and efficacy in patients,” said Dr Ian Nisbet, Senz Executive Director. “VAL-1000 may provide a completely new treatment option for AML, particularly in elderly patients who are unable to tolerate standard chemotherapeutic regimens.”

Senz’s mission is to provide new treatment options for cancer patients, leveraging the benefits of the Australian regulatory and taxation environment to provide time and cost effective drug development.

According to Dr Anthony Filippis, Senz Executive Director, “A key driver for the creation of Senz was the number of opportunities identified through our consulting business, [Afandin Pty Ltd](#), which assists life sciences companies and research institutes with corporate strategy and business development services.”

Investment in R&D, which is encouraged by the R&D tax incentive, is critical to the innovation that drives Australia’s productivity. According to Dr Dennis Brown, President, Allyence “The R&D tax incentive and the clinical trial notification (CTN) scheme were critical elements in the decision to co-develop VAL-1000 with Senz.” Coincident with the seed investment from CoValence, Dr Brown (who has

previously founded companies such as Matrix Pharmaceuticals, Inc and ChemGenex Therapeutics, Inc) has joined the Senz Board as a Non-Executive Director.

For further information please visit: www.senzoncology.com

Company Background

Senz Oncology Pty Ltd (www.senzoncology.com): Senz Oncology is a private drug development company leveraging the Australian regulatory framework and taxation environment to conduct time and cost effective development of new cancer therapies.

Afandin Pty Ltd (www.afandin.com): Afandin is a consulting company that provides corporate, strategic and business development advice and services to biotechnology companies and research institutes.

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