

AusVir Therapeutics Launched to Combat Influenza Infection

Melbourne, Australia; 5 March 2020: A newly formed biopharmaceutical company AusVir Therapeutics Pty Ltd, focused on the development and commercialization of novel medicines targeting viral infection, today announced that it has raised AUD\$23 million in a Series A financing led by Morningside Venture Investments. Proceeds from the financing will be used to advance AusVir's lead program, an agent with a novel mechanism-of-action, that can be used for treatment and prophylaxis of influenza infection.

The new anti -influenza lead candidates have been shown to control influenza infections in a completely new way to other influenza anti-virals by disabling the virus before it enters the respiratory cell . AusVir's technology comes from research conducted by Aus Bio Limited, a Melbourne based research and development biotechnology company. Dr Peter Jenkins and Mr Robert Thomas of Aus Bio, and Dr Jason Dinges and Dr Ronald Farquhar of Morningside will join the board of directors of AusVir.

Aus Bio and AusVir have also agreed to enter into a joint research and product development agreement for Aus Bio's respiratory project – MD990. Aus Bio has identified certain compounds which in pre-clinical and in vivo testing have ameliorated the early changes of chronic obstructive pulmonary disease (COPD) seen in in vivo models of COPD.

Dr Jenkins, Executive Director of Aus Bio said: "We are particularly pleased to launch AusVir with Morningside, who have an international reputation of supporting early stage clinical product development which has the potential to improve world health outcomes. The influenza project was coordinated in-house by Dr Wen Yang Wu and his team and significantly benefited under a contract research program from the scientific input and guidance of Professor Lorena Brown and her colleagues from the University of Melbourne . The Aus Bio directors and shareholders have without dissent supported the formation of AusVir and the financing by Morningside. The financing was facilitated through the introduction of Aus Bio to the Morningside founder Dr Gerald Chan by the Victorian Government's, Boston Based Investment and Trade Director, Nathan Elia."

"It is an honor to be partnering with Aus Bio and its team of scientists," added Dr. Jason Dinges of Morningside. "We look forward to bringing together our collective abilities to serve the unmet needs of patients suffering from these diseases."

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AusVir Therapeutics Pty Ltd. is a Melbourne-based biopharmaceutical company focused on bringing the modern biomedical and drug development expertise to create transformational medicines for patients suffering from infectious diseases.

About Aus Bio

Aus Bio is a Melbourne based research and development company focusing on the design, synthesis and development of highly innovative influenza anti virals. The company also has a promising COPD program <http://www.ausbio.com.au/>

About Morningside

Morningside Group was founded in 1986, by the Chan family of Hong Kong, to make private equity and venture capital investments. The group is managed by investment professionals who are entrepreneurial, have deep industry knowledge and are effective in the local environment in which they operate. In addition to its investment activities, Morningside Group is strongly committed to social responsibility. For more information, visit <http://www.morningside.com/>.

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