

Aravax commences Phase 2 development for peanut allergy therapy with \$20m commitment to Series B round from Brandon Capital and Tenmile

20 December 2022, Melbourne, Australia: Aravax, a clinical stage biotechnology company developing the first safe, convenient, and precisely targeted immunotherapeutic for peanut allergy (PVX108), today announces it has commenced its series B funding round with an investment of US\$20m from leading Australian life science investors, Brandon Capital and Tenmile. The funding will enable Aravax to initiate Phase 2 trials of PVX108 while it looks to raise further capital to accelerate the development program.

Peanut allergy affects 1-2 per cent of the global population but is greatly underserved by the current approved treatment options which use natural extracts from peanuts. These therapies need to be administered every day, indefinitely, and require onerous precautions to manage the risk of treatment-induced systemic reactions.

Aravax's PVX108 is a novel and highly differentiated specific pharmacotherapy developed using the company's platform technology. It does not contain peanut proteins which put patients at risk of serious side effects. It is designed to precisely retrain the immune system to tolerate peanut allergens, and requires monthly, rather than daily dosing.

"We warmly welcome Tenmile to the team, alongside long-term supporters Brandon Capital. The support from our industry-leading investors is a great show of confidence as we progress PVX108 into Phase 2 development. PVX108 has revolutionary potential because we have engineered out the safety risks associated with current approaches. Furthermore, the precise action of PVX108 affords a vaccine-like dosing regimen which is expected to be more convenient than the daily dosing required for other therapies, likely resulting in better adherence," said Dr Pascal Hickey, CEO, Aravax.

Aravax has received a green light for its Investigational New Drug (IND) application from the U.S. Food and Drug Administration (FDA) and has a Clinical Trial Notification in place with Australia's Therapeutic Goods Administration (TGA). This allows Aravax to progress the Phase 2 clinical trial program at clinical trial centres in the U.S. and Australia. The trial will soon be initiated at several experienced allergy clinics, and further incoming capital will be used to expand the study and accelerate development work towards Phase 3.

"Aravax will have our continued support as it progresses into Phase 2 trials and beyond. Witnessing the positive data from pre-clinical studies and Phase 1, we're excited about the potential of the therapy in creating a safer, more convenient treatment for people with peanut allergies," said Dr Chris Smith, Partner at Brandon Capital.

Tenmile's Executive Chair, Dr Steve Burnell, said the investment would help Aravax continue its important work to commercialise PVX108.

"This novel peptide immunology for treating peanut allergy addresses a large, unmet medical need and has the potential to reduce the risk of life-threatening allergic reactions for the millions of people across the world who live with this condition. We are particularly excited about Aravax's novel platform technology which has potential application against other allergens," said Dr Burnell.

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Note to Editors:

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About Aravax

Aravax is a clinical stage biotechnology company focused on revolutionising the treatment of food allergies with next-generation specific immunotherapies which are safe, effective and convenient. Aravax applies proprietary technology and know-how to design highly targeted pharmacotherapies which reset the immune system to tolerate a specific allergen without evoking allergic reactions during treatment. The lead product, PVX108, is being developed for the treatment of peanut allergy. Aravax is headquartered in Melbourne, Australia, and was founded in 2015 with venture capital from Brandon Capital and acquisition of technology from Alfred Health and Monash University.

For more information visit: www.aravax.com.au

About Brandon Capital

Brandon Capital is Australasia's leading life science venture capital firm, with a strong global presence supported by key partnerships and team members across the US and UK. From early-stage seed investment through to expansion capital, Brandon Capital supports life science companies from proof-of-concept through to commercialisation.

www.brandoncapital.vc

About Tenmile

Tenmile is a dedicated health technology investment business set up in July 2022 with an initial capital allocation of \$250 million. It invests in health technology companies and solutions that deliver life-changing ideas and better health outcomes for all. The privately held company, which is owned by Andrew and Nicola Forrest, is headquartered in Perth, Australia, with team members in Sydney and San Francisco.

www.tenmile.com