

OCTOBER 13, 2010
Media Statement

FUNDING KICK-STARTS COMMERCIALISATION OF ANTI-CANCER DISCOVERIES IN W.A.

Scientists investigating the anti-cancer effects of a microRNA molecule have become the first in Western Australia to secure funding from a multi-million-dollar fund set up to help commercialise early-stage medical research discoveries.

Professor Peter Leedman, who is Acting Director of the Western Australian Institute for Medical Research (WAIMR) and head of the Institute's Hormone-Dependent Cancers Laboratory, said he was thrilled the Medical Research Commercialisation Fund (MRCF) was supporting research into microRNA-7 (miR-7) being carried out by his team, including senior scientist Dr Keith Giles.

"This \$650,000 will be invested in the formation of MiReven, a company dedicated to commercialising miR-7, in the hope of being able to undertake extensive pre-clinical testing to validate its very promising anti-cancer effects," said Professor Leedman.

"Our research at WAIMR has revealed miR-7 can cause cancer cells – particularly in cancers of the brain, lung, breast and prostate – to die off, and significantly reduce the growth of other cancer cells so its potential to treat rapid-growing tumours in particular is very exciting.

"Being able to secure funding to commercialise breakthroughs such as this has historically been very difficult due to the early nature of the research so we are grateful the MRCF is there to plug the gap for what is, we believe, a very important area to investigate."

Stephen Thompson, Director Brandon Capital Partners, which manages the MRCF said: "The MRCF is very glad to be able to provide the crucial funding and support required to validate the full commercial potential of the MiR-7 technology."

The establishment of the MRCF in 2007 was supported by the Western Australian Government. The Department of Commerce administers the State Government's contribution of \$150,000 per annum over four years towards the costs of managing the fund for Western Australian institutes. This funding enabled WA medical research institutes to participate as foundation members of the MRCF.

Minister for Commerce, Science and Innovation Bill Marmion congratulated WAIMR for receiving funding support from the MRCF for its miR-7 cancer therapy research, and successfully leveraging benefit from the State Government's contribution into the MRCF.

"The MRCF is assisting Western Australian life sciences and biotechnology industry's research and development and commercialisation activities and creating further value to the medical research efforts being carried out in the State," Mr Marmion said.

"The State Government's support of the MRCF gives WA's medical research institutes access to new investment funds that will help to encourage the commercialisation of biomedical research in WA.

"The MRCF also provides national visibility for the WA Institute for Medical Research (WAIMR) and opportunities for collaboration with eastern states-based member institutes in a coordinated approach across Australia."

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The University of Western Australia, through its Office of Industry and Innovation, assists WAIMR by commercialising the Institute's intellectual property

Dr Andy Sierakowski, Director of the Office of Industry & Innovation said: "We are extremely happy that we are able to support our affiliated Institute, WAIMR, through concluding the commercial negotiations to establish MiReven Pty Ltd which includes the related research funding contracts. In particular, I would like to congratulate Mr Russell Nicholls of the Office for his efficient handling of all the negotiations."

ABOUT miR-7

MicroRNAs are very small, newly-identified RNA elements of the cell, and miR-7 can knock-out an essential growth receptor for cancer, known as the epidermal growth factor receptor (EGFR), but it also has the ability to take-out multiple other parts of the EGFR growth pathway that promote cancer development.

EGFR is a major target for cancer therapy because it is often associated with disease progression, resistance to chemotherapy and radiation therapy.

To date, Professor Leedman's miR-7 research has been supported by the National Health and Medical Research Council of Australia (NHMRC).

ABOUT THE MRCF

The Medical Research Commercialisation Fund (MRCF) is a \$30 million innovative investment collaboration. The MRCF invests in early stage development and commercialisation opportunities emanating from Australian medical research institutes and allied research hospitals. The MRCF is a collaboration between Australia's leading medical research institutes and Statewide and Westscheme Superannuation funds and is supported by the State Governments of Victoria, New South Wales, Western Australia and Queensland. The MRCF is managed by Brandon Capital Partners.

www.mrcf.com.au

Photos of fluorescent cells which have been targeted by miR-7 are available.

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