

PARANTA TO BENEFIT FROM NHMRC DEVELOPMENT GRANT FOR ONCOLOGY PROGRAM

Melbourne, Australia 5 November 2016: The Australian Government has awarded the Garvan Institute of Medical Research (Garvan) in Sydney and its collaborating industry partner, Paranta Biosciences Ltd (Paranta), with a National Health and Medical Research (NHMRC) Development Grant to progress the research and development of follistatin as a novel cancer therapeutic.

The research will be led by Professor Neil Watkins (MBBS PhD FRACP), the Petre Foundation Chair in Cancer Biology at the Garvan, and builds on research by his team in mouse models showing that follistatin can significantly improve the efficacy of platinum-based chemotherapy in lung cancers, while at the same time protecting against platinum-induced damage to the kidneys. The value of the Grant is \$494,324 with funds becoming available to the Garvan from January 2017. As the industry partner for the Grant, we are delighted with this news and the benefits it will provide in progressing our technology to the clinic.

According to Professor Watkins, *“Despite the widespread use of platinum chemotherapies, its efficacy in the treatment of many epithelial malignancies is limited by a substantial subset of cancer cells possessing innate resistance to the chemotherapy and by platinum-induced nephrotoxicity. Our preclinical research has shown the combination of follistatin with platinum chemotherapy offers considerable potential for improving clinical outcomes for patients with non-small cell lung carcinomas and we expect the technology can be extended to other chemo-resistant cancers including mesothelioma, pancreatic and bladder cancers.”*

Paranta’s collaboration with Professor Watkins and his team is very important for our oncology development program and the awarding of this highly competitive Grant provides independent endorsement of the scientific merit underpinning Paranta’s program and the research of Professor Watkins and his team.

Ross Barrow
Chief Executive Officer