Media Release February 15, 2010

New Melbourne company to develop Alzheimer's treatments

Newly established BACE Therapeutics has received investment from the Medical Research Commercialisation Fund (MRCF) to develop new treatments for Alzheimer's disease.

Culminating from a collaboration between the Walter and Eliza Hall Institute of Medical Research (WEHI), the University of Melbourne and the Mental Health Research Institute of Victoria, BACE Therapeutics has secured investment funds to develop drugs that block the enzyme beta secretase, one of the big targets for Alzheimer's disease.

Dr Brian Smith from WEHI discovered two compounds that bind to beta secretase (also called BACE1) and teamed up with Drs Genevieve Evin, Kevin Barnham and Vijaya Kenche from the University of Melbourne to develop these compounds further.

"Beta secretase appears to be directly involved in the early development of Alzheimer's disease," Dr Smith said. "Being able to block this enzyme would hopefully also block progression of the disease."

Alzheimer's disease is the most common form of dementia in the elderly and affects more than 18 million people worldwide. Although therapies exist that temporarily ease the symptoms of the disease there is a need for treatments that slow or stop its progression.

Dr Evin, who was the first in the world to demonstrate that beta-secretase is increased in the brain cortex of Alzheimer's patients, has already shown that the two compounds identified by Dr Smith are effective at inhibiting beta secretase.

Dr Julian Clark, a Director of BACE Therapeutics said the MRCF's investment is an important first step towards bringing the compounds discovered by BACE Therapeutics to clinical trials.

"The market for Alzheimer's therapeutics is growing at around 13 per cent each year and is expected to be worth $7.2 billion in 2010," Dr Clark said. "There is a great need for therapies that halt this terrible disease and these compounds show tremendous promise."

SYN|thesis Med Chem is also a shareholder in BACE Therapeutics and its CEO, Professor Andrew Wilks will be responsible for the medicinal chemistry required to optimise the compounds for clinical testing.

"This is an excellent example of the many early stage investment opportunities that arise from Australia's biomedical collaborations" said Dr Chris Nave, CEO of the MRCF.

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