

Press release 2012-04-30

WntResearch: Eurostars funding granted for Foxy-5

WntResearch AB (WNT.ST) announces that a total of approximately 2.7 million EUR (about 24.5 million SEK) has been granted to the Company's lead project Foxy-5 by the Eurostars program. In addition, all participants of whom there are five expert European partners in the development of Foxy-5 are together with WntResearch obliged to co-finance the project. The financial support, including the co-financing, amounts in total to approximately 4.2 million EUR (about 38 million SEK).

It remains a challenge to treat cancer patients with disseminated disease where the primary tumour is rarely the cause of death of these patients. In fact, in the vast majority of cases, cancer-associated mortality is the result of cancer cell dissemination to other organs, i.e. metastasis. The inherent problem with most current therapeutic approaches is their failure to target the dissemination process and this is where Foxy-5 has shown interesting pre-clinical results.

VD Nils Brünner comments:

I'm grateful on the behalf of WntResearch to receive this grant from the Eurostars program for Foxy-5. The grant allows us to move into first in man (phase1) in an area where there is a huge medical need. I look very much forward to collaborate with our dedicated partners to develop Foxy-5 for cancer patients. The project is now financed through clinical phase 1.

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About WntResearch AB

WntResearch (WNT.ST) is a public company listed at the AktieTorget and is a research based Biotech Company spun out of Lund University, Sweden, founded in 2007. The focus and aim of WntResearch is to develop novel anti-metastatic therapies, in areas of unmet need, for the treatment of cancer patients. The company has two major drug development projects, Foxy-5 and Box-5. The lead project Foxy-5 is currently being tested in in-vivo models and is planned to enter phase 1 clinical trials in metastatic cancer in 2012.