

# Life Sciences

## DISCOVERY FUND

### NEWS RELEASE

#### For Immediate Release

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### LIFE SCIENCES DISCOVERY FUND ANNOUNCES MATCHING GRANT AWARDS

SEATTLE, Washington, March 9, 2015 — The Life Sciences Discovery Fund (LSDF) today announced nearly \$1 million in Matching grants to two Washington-based companies to promote translation of promising treatments for devastating medical conditions from the laboratory to the commercial marketplace. Each award must be matched at least 1:1 by other funding sources. These grants complete the evaluation of applications under the first cycle of LSDF's 2014-2015 granting programs. (See Backgrounder Information.)

"These awards – the first Matching grants that we've made to for-profit entities – provide further validation that LSDF dollars can attract additional private funding for innovative projects that have the power to benefit our early-stage companies, our economy, and the health of our residents," said LSDF executive director John DesRosier.

Epigenetics Pharma (principal investigator Richard Daifuku) will validate the efficacy and safety of a novel cancer drug as a precursor to clinical trials. LSDF will provide up to \$490,700, which is enabling the company to raise at least an equal amount from a venture fund.

M3 Biotechnology, Inc. (principal investigator Leen Kawas) will receive up to \$500,000 from LSDF to scale up production of a new treatment for Parkinson's disease, assess its toxicity, and prepare for clinical trial initiation. The LSDF award is being matched by funds from a seed round of financing.

The LSDF Board of Trustees selected the awardees following review of proposals for scientific and technical merit, commercial potential, and health and economic benefits to Washington.

"We are excited to make additional investments in promising potential solutions for cancer and neurological disorders, which represent areas of research and development strength in Washington state," stated LSDF board chair Carol Dahl.

LSDF is now accepting pre-proposals from Washington for-profit and non-profit organizations for the third cycle of the 2014-2015 Matching and Proof of Concept granting programs. The next pre-proposal submission deadline for both programs is May 13, 2015. For more details, please visit the LSDF website at <http://www.lsdfa.org/>, email [programs@lsdfa.org](mailto:programs@lsdfa.org), or call 206-456-9577.

LSDF funding for the new awards comes from Washington's allocation of payments under the Master Tobacco Settlement Agreement of 1998, revenues arising from multi-state litigation with tobacco product manufacturers.

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*The Life Sciences Discovery Fund, a Washington state agency established in May 2005, makes grant investments in innovative life sciences research and development to benefit Washington and its citizens.*

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## DISCOVERY FUND

### BACKGROUNDER INFORMATION

#### LIFE SCIENCES DISCOVERY FUND MATCHING GRANT AWARDS – MARCH 2015

##### **Richard Daifuku, Epigenetics Pharma, \$490,700**

Project Title: *A novel DNA methyl transferase inhibitor for the treatment of cancer*

Project Focus: To validate the efficacy and safety of a novel cancer drug as a precursor to clinical trials

A common feature of cancer is inactivation of genes necessary for normal cellular functions such as programmed cell death. One mechanism of inactivation is called methylation. Epigenetics Pharma will extensively test its lead drug and two derivatives to confirm their ability to reverse methylation of genes. Demethylation of normal genes should allow other cancer drugs to be more effective and could be a mode of cancer treatment in itself. Standard toxicity and dosing experiments will be conducted. Positive study data should attract additional private funds to complete the work that will lead to FDA approval for human clinical trials. LSDF funding will be matched at least equally by a venture capital firm.

##### **Leen Kawas, M3 Biotechnology, Inc., \$500,000**

Project Title: *IND enabling studies for an orally bioavailable Parkinson's disease modifying molecule*

Project Focus: To scale up production of a new Parkinson's disease drug, assess toxicity, and prepare for clinical trials

Parkinson's disease is a devastating condition that destroys neurons. At present, progression of the disease can be slowed, but it is incurable. M3 Biotechnology is testing the ability of its lead compound, MM-201, to restore neurons destroyed in Parkinson's disease. Promising preliminary data, derived in part from a prior LSDF grant, suggest the compound is safe and effective in animal models. Extensive work to determine toxicity and dosing will be conducted to prepare the compound for an FDA filing, which would allow a human Phase I clinical trial. LSDF funding will be matched at least equally by private investors.