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MVM LIFE SCIENCE PARTNERS LLP

MVM Fund III commits \$5m to BioVex

11 November 2009

- BioVex (based in Woburn, MA, USA and Oxford, UK) is developing a high technology treatment "OncoVex" for **metastatic melanoma**. Melanoma is the most dangerous form of skin cancer and at present there is **no effective treatment** for its advanced, metastatic, form
- The current Series G round of financing of \$30m is being led by external investors **MVM, Morningside and Ventech**. It follows a \$40m Series F round completed in March by existing investors including **Forbion and New Science Ventures**
- OncoVex is currently being tested in a **360 patient Phase III trial** which it is hoped will provide sufficient data for marketing approval by the FDA. OncoVex has also generated promising clinical data in other cancers
- The trial follows a Phase II trial in which **20% of treated patients showed complete and durable tumour clearance** and 28% showed tumour shrinkage of over 30%
- OncoVex is a genetically engineered virus which is thought to benefit from a **unique dual mechanism of action**: the virus directly kill cells in injected tumours and stimulates a broader immune response against tumour cells through the body
- **Dr Stephen Reeders will join the board of BioVex**