

VICTORIAN COMMERCIALISATION FUND INVESTS IN TREATMENT FOR ALZHEIMER'S DISEASE

From the Minister for Innovation

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A drug that targets an enzyme believed to cause Alzheimer's disease will be taken to pre-clinical development thanks to a fund established with the support of the Brumby Labor Government.

Innovation Minister Gavin Jennings said the drug had the potential to block the progress of Alzheimer's disease in the early stages.

"The Brumby Labor Government is taking action to support Victorian researchers in their efforts to improve the health of people suffering from Alzheimer's disease," Mr Jennings said.

"The \$650,000 in funding through the Medical Research Commercialisation Fund (MRCF) – a collaborative venture fund established with support from the Victorian and NSW Governments – is a key to getting this drug to clinical trials.

"Victorian scientists were the first in the world to demonstrate that the enzyme beta secretase is increased in the brain cortex of Alzheimer's patients. They are now working to develop drugs that block this enzyme.

"The process of getting drugs to the clinical trial phase can be very expensive which is why it is important the Government helps through funding such as this.

"Our state is renowned for innovative medical research which not only benefits those with an illness but also creates jobs for Victorian families."

The research work will be undertaken by a new Melbourne-based company, BACE Therapeutics, made up of scientists from the internationally-renowned Walter and Eliza Hall Institute of Medical Research (WEHI), the University of Melbourne and the Mental Health Research Institute.

The announcement coincides with BIO2010 in Chicago, USA, where the Governor of Victoria Professor David de Kretser AC is leading a Victorian consortium of investors and biotechnology companies.

The BACE Therapeutics investment and research program builds on the findings of Dr Brian Smith from WEHI who discovered two compounds that bind to beta secretase (also called BACE1). Further development of these compounds was done in collaboration with Dr Genevieve Evin, Dr Kevin Barnham and Dr Vijaya Kenche from the University of Melbourne.

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

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.

The market for Alzheimer's disease therapeutics is growing at around 13 per cent each year and is expected to be worth \$7.2 billion in 2010.

Dr Chris Nave, principal executive of the MRCF, said the research teams from WEHI, the University of Melbourne and the Mental Health Research Institute are recognised internationally as leaders in the fight against Alzheimer's and related neurodegenerative disorders.

"This research represents another excellent example of the high-quality, early stage investment opportunities that arise from Australia's medical research institutes and is a further demonstration of the benefits of the MRCF Collaboration, which now includes 27 medical research institutes and research hospitals across Australia," Dr Nave said.

Alzheimer's disease is the most common form of dementia in the elderly and affects more than 18 million people worldwide. Around 58,000 Victorians suffer from dementia.

