

PRESS RELEASE**For immediate release****OccuRx launched with up to AU\$6.5 M in funding****Lead product establishes preclinical proof of concept in ocular fibrosis**

Melbourne, Australia- 18 May 2015 – OccuRx, an Australian biopharmaceutical company developing a new class of drugs to prevent a significant health burden associated with fibrosis, was launched today with up to AU\$6.5M in staged tranches of venture capital funding from a consortium including the Medical Research Commercialisation Fund (MRCF), Brandon Capital Partners and Uniseed. At the same time the Company announced that it has successfully established preclinical proof of concept with its lead anti-fibrotic compound in an animal model of ocular inflammation and fibrosis.

The Company's primary focus is on the development of innovative therapeutic strategies for the treatment of ophthalmic disorders associated with retinal fibrosis and inflammation.

Dr Darren Kelly, CEO of OccuRx commented:

"It is wonderful to be in such a strong position at the start of our corporate journey with secure funding and an advancing portfolio of products. Now that we have established proof of concept we will be advancing our lead product into the clinic early next year."

Dr Chris Nave, Managing Director of Brandon Capital, which manages the MRCF, said:

"We are extremely excited by the Company's intellectual property and preliminary data and have every confidence that Dr Kelly and his team have what it takes to make OccuRx a huge success. It is testament to his previous efforts and the success of the MRCF model that one of our earliest investments in Dr Kelly's first company, Fibrotech, resulted in one of Australia's most eye-catching life science acquisition transactions. We are delighted to be partnering with Darren and his team again".

Dr Peter Devine, CEO of Uniseed commented:

"On the back of Uniseed's successful exit from Fibrotech last year, we are thrilled to provide further support for the cutting edge translational research performed by Dr Kelly's team at the University of Melbourne. The launch of OccuRx adds to the exciting portfolio of companies spun out of Uniseed's partner universities, and highlights the vision of the Universities of Melbourne, Queensland and NSW in setting up the Uniseed fund."

- ENDS -

Notes To Editors**About OccuRx**

OccuRx, a Melbourne-based biopharmaceutical company, was established in 2014 with venture funding from the Medical Research Commercialisation Fund, Brandon Capital Partners and

Uniseed. The Company's primary focus is on the development of innovative therapeutic strategies for the treatment of ophthalmic disorders associated with retinal fibrosis. OccuRx has patented a library of new chemical entities with potent anti-inflammatory and anti-fibrotic properties to treat DR and other fibrotic diseases of the retina. The Company's lead anti-fibrotic has just established preclinical proof of concept and will enter the clinic in 2016. Further information on OccuRx can be found at www.occuRx.com

Issued for and on behalf of OccuRx by Instinctif Partners.

For more information please contact:

OccuRx

Prof. Darren Kelly

T: +61 (0)3 9657 0705

[dkelly\[at\]occuRx.com](mailto:dkelly[at]occuRx.com)

Instinctif Partners

Australia:

Andrew Geddes

T: +61 (0)408 677 734

Rest of world:

Dr Andreas Zunhammer

T: +49 89 3090 5189 11

[Andreas.Zunhammer\[at\]instinctif.com](mailto:Andreas.Zunhammer[at]instinctif.com)