



## **Medical Research Commercialisation Fund and Uniseed invest US\$16 million into QUE Oncology and appoint new CEO**

*Company created from University of Queensland and Emory University intellectual property secures Series A funding*

*Seasoned biotech executive Dr Rob Crombie takes up leadership role*

**Melbourne, 6<sup>th</sup> June, 2017** – The Medical Research Commercialisation Fund (MRCF) and Uniseed today announce a joint investment of US\$16 million in Series A funding for QUE Oncology Incorporated, a clinical stage biotechnology company developing novel cancer supportive care and anticancer therapies, jointly established by Emory University (Atlanta, GA) and the University of Queensland's main commercialisation company, UniQuest Pty Ltd.

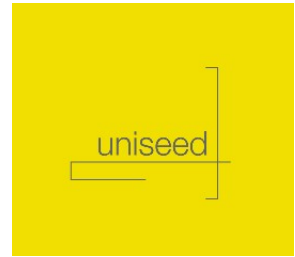
The investment will be used by QUE Oncology to advance clinical development of lead program Q-122, a novel non-hormonal therapy for the treatment of hot flushes in women undergoing endocrine therapy for breast cancer. In addition, the product has the potential to expand its use in related conditions, like hot flushes associated with menopause.

Breast cancer survivors are routinely prescribed drugs which reduce or block the action of oestrogen, a hormone that can stimulate the growth of breast cancers. However, reducing oestrogen in women increases the likelihood and intensity of hot flushes. This can have a serious and adverse effect on the general wellbeing of patients impacting on their ongoing compliance with their required cancer treatment. QUE Oncology is looking to develop a therapy to address this unmet need.

Dr Chris Nave, Chief Executive Officer of the MRCF and Managing Director of Brandon Capital, said, "The symptoms of hot flushes can be so extreme for some women undergoing long-term preventative breast cancer treatment that it keeps them out of work and even routine daily activities can become difficult to complete. Evidence shows that up to 75% of women undergoing treatment suffer hot flushes in some form".

"In the most extreme cases, women can have over 20 events in a single day. The affliction can become so debilitating that some cancer patients have reported that they'd rather discontinue taking their cancer drugs than suffer continued hot flushes. We think that QUE Oncology's novel approach has the potential to reduce these symptoms and substantially improve the quality of life for these women".

UniQuest CEO Dr. Dean Moss said the Series A investment was a significant endorsement of the prospects of the company and its programs. "This investment will support the company as it continues to navigate the clinical trial and regulatory processes required to bring this life-changing treatment to the market, where it could make a real difference to many women around the world, as well as seeking to progress its preclinical pipeline," Dr. Moss said.



QUE Oncology is planning to undertake a randomised, placebo-controlled phase 2a clinical trial, building on promising results seen in a prior phase 1b trial, where over 85% of the women experienced a reduction in their severe hot flashes.

The investment also brings new leadership with seasoned international biotech executive, Dr Rob Crombie joining the team as CEO. Dr Crombie brings deep commercial experience to QUE, including senior management roles with Prescient Therapeutics, Arana Therapeutics and EvoGenix Ltd. With a strong academic background in cancer including a doctorate in molecular oncology and deep clinical development insight, he is perfectly positioned to rapidly advance Que Oncology's clinical programs.

"We are grateful for the strong support of our new investors, who share our excitement for the potential of Q-122 to safely and effectively treat the hundreds of thousands of breast cancer survivors who suffer from hot flashes today," said Dennis Liotta, Founder and a Director of QUE Oncology, Inc. "This funding will enable the company to further advance this promising product candidate in its lead indication of women undergoing endocrine therapy for breast cancer. We are also delighted to have someone with Rob's background to take stewardship of the company and advance Q-122 through the next stage of development."

The Series A investment round was led by the Medical Research Commercialisation Fund (MRCF), with participation by Uniseed, UniQuest, Emory University and Centrosome Ventures. The MRCF investment was made through member institute the UQ Centre for Clinical Research.

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#### **Notes to Editors:**

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#### **About Brandon Capital and the MRCF**

Brandon Capital Partners is a venture capital firm that manages the MRCF collaboration which provides seed and venture capital investment to support the development and growth of Australian life science companies.

Established in late 2007, the MRCF is a unique collaboration between major Australian superannuation funds, over 50 leading medical research institutes and research hospitals in Australia and New Zealand. The MRCF supports the development and commercialisation of very early-stage biomedical discoveries originating from these member research organisations, providing both capital and expertise to guide the successful development of new therapies. MRCF3 was established with support from the Australian and New Zealand governments, as well as the state



governments of Victoria, New South Wales, Queensland, South Australia, Western Australia and Australian Capital Territory. The MRCF is Australia's largest life science investment fund.

The first MRCF fund, MRCF1, of \$11 million was raised in 2007, then in 2008 the \$50 million Brandon Biosciences Fund 1 was established. The MRCF2, a \$40 million fund supported by the Innovation Investment Fund Scheme, was raised in 2011. In 2015, MRCF3 was established, with \$200 million raised to continue to support promising Australian and New Zealand biomedical discoveries. In 2016, \$230 million was raised for MRCF BTF to invest in maturing technologies that have progressed to clinical studies.

#### **About QUE Oncology, Inc.**

QUE Oncology, Inc. is a biotechnology company focused on developing novel therapies for cancer supportive care and the treatment of cancer. The Company was founded in 2013 by The University of Queensland's (UQ) main commercialisation company, UniQuest Pty Ltd and Emory University around intellectual property licensed from UQ and Emory University, with both parties providing seed investment and support prior to the Series A financing. It has ongoing research and development activities in the Atlanta, Georgia and in Australia. QUE Oncology's lead program is Q-122, a novel non-hormonal treatment for hot flushes in breast cancer survivors undergoing endocrine therapy. The Company also has preclinical programs in the areas of cancer-related pain, as well as two novel targeted anti-cancer therapies (including one utilizing a novel immunotherapeutic target).

#### **About UniQuest Pty Ltd**

UniQuest is the main commercialisation company of The University of Queensland, specialising in the transfer of intellectual property, research outcomes and expertise. UniQuest has a 30-year track record, including the commercialisation of the HPV vaccine Gardasil®, the Triple P Positive Parenting Program, the image correction technology used in two-thirds of the world's MRI machines and Spinifex Pty Ltd – a biopharmaceutical company acquired recently in one of Australia's largest ever biotech deals. To learn more, visit [www.uniquet.com.au](http://www.uniquet.com.au).

#### **About Uniseed**

Uniseed is a venture fund operating at the Universities of Melbourne, Queensland, New South Wales and Sydney, as well as the CSIRO. Uniseed's mandate is to facilitate the commercialisation of research partner-generated intellectual property by targeting investment in highly promising technologies. Uniseed helps researchers from its partner research organisations to turn their ideas into products and services and to support innovations that solve market problems and create a positive impact for the community. Uniseed's investments cover a range of technology sectors and to date, the fund has exited four investments through trade sales and one investment through asset sale. A number of companies in Uniseed's investment portfolio also have products on the market, or are collaborating with leading global companies in their respective fields. For more information, go to [www.uniseed.com](http://www.uniseed.com).