

PRESS RELEASE: New Australian biotechnology company aims to block the development of metastatic prostate cancer

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Sydney, Australia – 5 December 2022- Filamon Limited, an Australian drug development company focused on blocking the forces that turn cancer into an aggressive disease, has secured an exclusive licence from a major U.S. health group to develop a drug intended to block prostate cancer from tipping over from a slow-growing, manageable disease, into an aggressive, life-threatening disease.

Filamon Executive Chairman and CEO, Dr Graham Kelly, said, “Current and emerging treatments overwhelmingly are based on a strategy of fighting the cancer once it has turned into an aggressive disease, an approach with unfortunately only limited benefits. The Filamon approach is to block the cancer converting into an aggressive disease in the first place, so that current treatments then will be faced with a far less formidable foe. Together, we hope that should tilt the scales very much in favour of the patient.”

Filamon is based on two recent breakthrough drug discoveries, one by Australian scientists (owned by Filamon) and the other by U.S. scientists (in-licensed) with both drugs targeting the forces believed largely responsible for driving cancer into an aggressive state. Those forces look to be common to cancers generally, giving both drugs an enormous potential market. However, Filamon is looking for proof-of-concept by focusing in the first instance on prostate cancer.

Metastatic (aggressive, spreading) prostate cancer currently is managed by two similarly acting drugs, enzalutamide (Xtandi®, Pfizer) or abiraterone (Zytiga®, J&J) with combined sales in 2021 of about US\$6.8 billion. Despite their success in controlling the disease, that success unfortunately is generally short-lived with the cancer soon becoming resistant to both drugs. Once these two drugs fail, treatment options such as chemotherapy and precision radiotherapy provide only limited survival benefits.

Filamon is poised to test both of its drugs in men where the prostate cancer is showing evidence of resistance to Xtandi or Zytiga in the hope that by blocking the resistance, the cancer will remain controllable indefinitely.

Filamon is the brainchild of three Australian cancer scientists: Professor Paul de Souza, one of Australia's most eminent medical oncologists and currently Professor of Medicine at The University of Sydney; Associate Professor Kieran Scott, Professor of Oncology, Western Sydney University and Dr Graham Kelly, a pioneer cancer researcher, drug developer and founder of four listed cancer biotech companies.

Henry Ford Health, a premier academic medical centre based in Detroit, Michigan, USA is a shareholder of Filamon.

The Company has engaged a strongly credentialed Board with combined experience in corporate markets, drug development, clinical trials and regulatory processes.

Filamon currently is engaged in a first round \$3M capital raising.

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