Filamon to Receive Australian Government Support for Potential Breakthrough Treatment for Blindness in the Elderly

SYDNEY, NSW, AUSTRALIA, February 12, 2024 /EINPresswire.com/ -- • Wet age-related macular degeneration (wet AMD) is the major cause of blindness in the elderly
• Current treatments slow but do not stop the disease, plus they require an injection into the eyeball, monthly, on a rest-of-life basis

> Our task now is to translate that advantage into stopping more people from becoming blind by offering a product that is easier to use and works better."
> *Filamon CEO, Dr Graham Kelly*

• Filamon and UNSW have joined forces to develop a treatment capable of stopping disease progression as well as being self-administered as an eye-dropper formulation
• A more effective and more patient-friendly treatment has the potential to transform and dominate the annual global >A$15 billion wet AMD drug market
• The Australian Federal Government's Cooperative Research Centres Projects (CRC-P) scheme is supporting the Project with a A$2.4M grant.

Filamon Limited, a clinical-stage Australian biotechnology company using Deep Learning Drug Design (DLDD) to develop novel treatments for serious and under-treated diseases in an aging global population, has received important support from the Federal Government with a A$2.4M grant to help fast-track the development of an improved treatment of the leading cause of blindness in the elderly.

The grant comes from the Department of Industry Cooperative Research Centres Projects (CRC-P) Grant scheme, which supports short-term collaborative business-research projects.

Age-related macular degeneration (AMD) is a common and debilitating eye disease affecting approximately 1 in 7 Australians over the age of 50. Wet AMD accounts for about 10% of AMD cases but results in 90% of cases of blindness. Wet AMD ranks with dementia as a major and growing global health issue in aging societies.

Current treatment for wet AMD involves monthly injections directly into the eyeball on a monthly basis, a treatment that is associated with a number of significant limitations:
• discomfort
• inconvenience of monthly clinic visits for injections

- leading to ~40% of Australian patients dropping out of treatment after 1 year
- slowing, not stopping, disease progression, and
- failing to work in around in 1 in 3 patients.

The opportunity is there to dominate the wet AMD market with a treatment that offers more effective treatment with the convenience of pain-free, self-administration. Such a product also carries the potential to double the size of the market from its current ~A$15 billion global annual size given the approximately 50% of wet AMD patients who remain untreated.

The prospective new treatment is based on the molecule BT2 which has three clear competitive advantages:

1. Greater number of disease targets. BT2 blocks many of the key genes believed responsible for wet AMD; current drugs overwhelmingly target a single disease component, VEGF. BT2 has already proven to be superior to current treatments in animal models of wet AMD, offering hope that it will provide a more profound block of disease progression in patients.
2. Opportunity for topical delivery. BT2 is a small molecule, making it a candidate for an eye-dropper formulation; current drugs are large molecules needing to be injected.
3. Greater cost-effectiveness/more affordable treatment. BT2 manufacturing costs are a fraction of that of the current large molecule drugs.

Filamon is partnering with UNSW, Australian drug designer, MedChemSoft Solutions, and Macular Disease Foundation Australia on this project.

CEO of Macular Disease Foundation Australia, Dr Kathy Chapman, said: “Bringing the voice of the macular disease community into the development of new treatment ensures relevance, effectiveness, and improved outcomes. A potential new treatment that could be self-administered as eye drops would be a life-changing alternative to the current eye-injections that many people with wet AMD undergo to retain sight.”

Filamon CEO, Dr Graham Kelly, added, “Drugs to treat wet AMD currently cost the Australian Government ~A$620 million per annum. However, the true cost to the nation of wet AMD is multiples of that when you take into account the cost of caring for people vision impaired from this disease because current treatment fails them. The University of NSW has come up with an experimental drug that outperforms current treatments, at least in the laboratory, in a number of key areas. Our task now is to translate that advantage into stopping more people from becoming blind by offering a product that is easier to use and works better.”

About wet AMD

Wet age-related macular degeneration is a chronic inflammatory condition marked by the abnormal growth of blood vessels in the macular region of the retina, acting as a physical barrier to light reaching the retina. These new blood vessels also are abnormally leaky, leading to swelling (oedema) and causing blurred vision. Progression of the disease ultimately leads to

blindness. Treatment is directed at blocking the development of the abnormal blood vessels, with current drugs focusing on the VEGF gene. Current treatments also are proteins that are too large to be administered as an eye-dropper and require direct injection into the eyeball.

About BT2
BT2 comes from from an anti-angiogenic drug discovery program at University of New South Wales, Sydney, Australia, where the aim was to identify a drug that blocked more components of the wet AMD disease process than just the VEGF component.

BT2 suppresses the key transcriptional regulator, AP-1, and inhibits the expression of a wide range of pro-inflammatory and angiogenic mediators including and beyond VEGFs, all of which have been incriminated in the pathogenesis of wet AMD and diabetic retinopathy, including VCAM-1, ICAM-1, MCP-1, IL-6, CXCL1, CXCL8 and CCL20. Filamon has licensed BT2 on an exclusive, global basis.

About Filamon
Filamon is a public, clinical stage, Australian biotechnology company focused on the development of novel treatments for age-related diseases. Diseases being targeted are inflammation associated with cancer, the eye (wet AMD) and the brain (Alzheimer's Disease). A feature of the Filamon drug pipeline is molecules singling out drug targets previously considered to be undruggable because of major safety concerns. Those concerns have led the pharmaceutical industry to a focus on peripheral targets that are safer to inhibit but consequently also less effective as drug targets. Filamon drug candidates are designed to safely drug those targets previously considered off-limits, offering the

Mrs Prudence Kelly
Filamon Limited
+61 499 326 215
info@filamon.com
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LinkedIn
