



Business of IP Asia Forum - Breakout Session on "*Structuring Your IP Deals: Looking into a Comprehensive Approach*"

Case Study on
**Commercialization of Technology –
From the Laboratory to the Society**

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Panel Moderator

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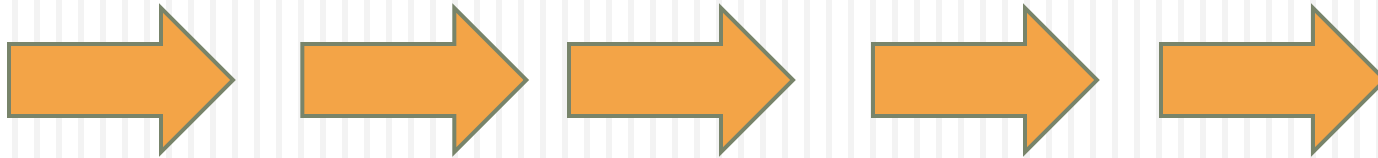
- In 1997, Dr. Brett Charlton and Dr. William Cowden established Praxis Australia
- Praxis Australia licensed a limited therapeutic application as an anti-inflammatory drug from Australian National University
- 1st round
 - Praxis Australia raised fund in USA through Praxis USA
 - Praxis USA had two interests:
 - ❖ Cosmetics
 - ❖ Auto-immune
 - Cosmetics chosen for development



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2nd round

VC funding in Australia



- Share dilution
- Appointment of new CEO



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- In 2001, Praxis Australia licensed in Mannitol from Royal Prince Alfred Hospital
- Mannitol promising for different respiratory diseases
- Good fit scientifically and strategically



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3rd round

Funding raised to develop Mannitol

- Two focus products
 - Bronchitol, for treatment of Cystic Fibrosis, Bronchiectasis and Chronic Bronchitis
 - Aridol, for treatment of asthma



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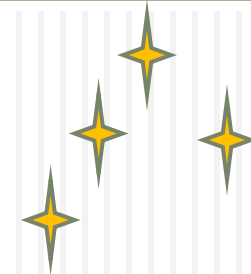
Various financial instruments used

- Share placement to institutional and retail investors
- American Depository Receipts (ADR)
- American Depository Shares (ADS)
- a listing on NASDAQ
- a listing at Australian Stock Exchange



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Pharmaxis Success Factors:

- Vigilant in IP protection
 - Independently developing its products through all phases
 - Shrewd management
 - Close relationship with researchers
- 



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- Aridol launched in 2011
- Bronchitol launched in 2012.
- Pharmaxis is a multinational company with A\$94 million in asset.
- Founding scientist remains as Medical Director



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Thank You

