



AVEXXIN RECEIVES SERIES A SECOND TRANCHE

Financing will be used to advance Avexxin's lead compound against psoriasis. Proof-of-Concept trial in man is expected to commence late 2012.

Trondheim, Norway, January 5, 2012 – Avexxin AS, a company focusing on the development of novel small molecule therapeutics for patients suffering from chronic inflammatory conditions, announces the second closure of a financing A round with existing shareholders enabling the company to take its lead compound against psoriasis through early clinical development.

Besides psoriasis, the company has pre-clinical development programs against other chronic inflammatory conditions.

The company has an active partnering strategy on its compounds.

Avexxin builds its novel therapeutic approach on a deeper understanding of the intracellular mechanisms of chronic inflammatory diseases. Avexxin new small molecule compounds target a novel intervention point, the group IV α phospholipase A2 (GIV α PLA2) enzyme, which regulates cytokine induced activation of the proinflammatory transcription factor nuclear factor- κ B (NF- κ B)..

Mikael Oerum, CEO of Avexxin: "We are pleased that Sarsia Seed and Leiv Eiriksson Invest provides further support for the company to advance its lead compound against psoriasis. We believe that a clinical trial aimed at obtaining Proof-of-Concept in man can start in the second part of 2012. "

Farzad Abdi-Dezfuli, PhD, Partner at Sarsia Seed: " We believe the strategy of using potent and selective PLA2 inhibitors against inflammatory disease to be highly promising, and look forward to the entry soon of the company's lead compound into clinical development".

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