

Tuesday, 3 May 2011 10:28 AM

Media Release

HATCHTECH COMMENCES 2b CLINICAL TRIAL OF NEW-GENERATION HEAD LICE TREATMENT DeOvo™

MELBOURNE, VICTORIA – Venture-backed pharmaceutical company Hatchtech Pty Ltd has enrolled the first subjects for its Phase 2b clinical study to confirm the efficacy of its novel head lice treatment DeOvo™.

This Phase 2b trial will evaluate the efficacy, safety and tolerability of two dose levels of a single application of DeOvo compared to vehicle. It will be conducted in approximately 132 healthy subjects with head lice infestation, 2 years of age and older in two study centers in the United States.

Hatchtech's proprietary agent DeOvo™ is a topical formulation of a known metalloprotease inhibitor which targets certain proteases that are key to biological processes involved in insect hatch and survival.

Hatchtech Chairman Dr Paul Kelly commented: "This is a big milestone for Hatchtech. DeOvo™ is a next generation head lice treatment therapy that targets all life cycle stages of the parasite with a single 10 minute application."

"We have previously demonstrated that this agent effectively treats eggs and crawling lice in a small number of infested adults. Now we are assessing the compound in a larger clinical trial including adult and pediatric subjects."

In the US it is estimated that 6-12 million people, mainly children aged 3-12 years, are infested each year with head lice (*Pediculus humanus capitis*). With the emergence of drug resistant lice and poor efficacy of existing products, this under-served market represents a substantial commercial opportunity.

The trial is expected to be completed by the end of 2011.

Company Contact
Dr Paul Kelly
Chairman
+61 (2) 8205-7379
pkelly@one-ventures.com

Media Inquiries
Dr Vern Bowles
Chief Scientific Officer
+61 (0) 400 673 938
ybowles@hatchtech.com.au

About the Trial

The following information is provided in accord with the AusBiotech Code of Best Practice for Report by Life Sciences Companies.

Name of Trial	Ha02-003
Blinding Status	Double-blind
Placebo Controlled	Randomized, vehicle-controlled
Design	Parallel treatment group
Route	Topical
Frequency	Single application
Dose Levels	0.37% w/v or 0.74% w/v
Number of Subjects	132
Subject Selection Criteria	<ul style="list-style-type: none">• 2 years of age or older• Be in good health• Has an active head lice infestation as determined by an experienced evaluator
Primary End Points	<ul style="list-style-type: none">• Proportion of all subjects who are lice free at all follow-up visits through the Day 14 visit
Secondary End Points	<ul style="list-style-type: none">• Safety and tolerability of Ha44 Gel• Proportion of index subjects who are lice free at all follow-up visits through the Day 14 visit• Proportion of all subjects who are lice free at each follow-up study visit (Day 1, 7, 14)• To evaluate the pharmacokinetics of Ha44 Gel in a subset of children 2-12 years of age and adults \geq 18 years of age
Trial Location	2 sites in USA
Expected Duration of the Trial	The trial is expected to in completed in 9 months
Commercial Partners	None
Sponsor	Hatchtech Pty Ltd

About Hatchtech

Hatchtech Pty Ltd is a venture-backed specialty pharmaceutical product company that is developing technology for the control of invertebrate pests. The company's investors include Biocomm, GBS Venture Partners, Queensland Biotechnology Fund, Uniseed, University of Melbourne Endowment Trust, Westscheme and OneVentures Innovation Fund. The OneVentures Innovation Fund is supported by the Australian Government through the IIF program. The IIF is an Australian Government venture capital initiative that has supported Hatchtech

The company's lead product is DeOvo™, a class leading head lice control agent that aims to overcome the frustrating, costly and inconvenient cycles of re-treatment experienced currently by children and their parents.

Hatchtech Pty Ltd
Level 9, 278 Collins Street, Melbourne, 3000, Australia
www.hatchtech.com.au

About DeOvo™

Despite its prevalence and high cost to the community, there have been few major advances in controlling head lice infestation in recent years. Most pediculicide products have little ovicidal activity and require two treatments (approximately 7 days apart), with the second application designed to treat those lice which have hatched from eggs that survive the first treatment. Non-compliance with this regimen and the difficulty in choosing the optimal time for the second application, are major difficulties in using these products. Hatchtech's DeOvo™, a topical formulation of a known metalloprotease inhibitor, has shown both ovicidal and lousicidal activity and offers the potential for a more effective treatment following a single application.

About Pediculosis

It is estimated that 6-12 million people, in the United States, mainly children aged 3-12, are infested each year with head lice (*Pediculus humanus capitis*). The direct cost of treatment is estimated at several hundreds of millions of dollars. Added to this direct economic burden are the indirect costs including missed days from school, lost work productivity by parents who stay home to treat their children and costs borne by the school itself in trying to control or prevent this problem. The total costs have been estimated to be 1 billion USD in the US alone.

Monsoon Communications
Level 37 530 Collins Street
Melbourne VIC 3000
p: 03 9620 3333
e: info@monsoon.com.au
w: www.monsoon.com.au

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