

Anavex Life Sciences

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Anavex to advance Alzheimer's drug with larger Phase 2/3 trial

Anavex Life Sciences (NASDAQ:AVXL, OTCMKTS:AVXL) has told investors it will advance regulatory filings for the development of its Alzheimer's drug.

It comes as the US Foods and Drugs Administration (FDA) provided the company with guidance on its proposed strategy for the drug candidate.

The company said it will advance a larger and more innovative Phase 2/3 trial for the drug, ANAVEX 2-73.

Christopher Missling, Anavex chief executive, said: "By implementing a different, innovative trial design for ANAVEX 2-73 in Alzheimer's treatment, it is believed that this is more efficient than a conventional Phase 2 study since it is designed to reduce the risk of a Phase 3 trial failure, as well as receiving the best quality information we can about ANAVEX 2-73."

Missling highlights that the prior Phase 2a trial used Adaptive Design and Population Pharmacokinetics/Pharmacodynamics (PK/PD) modelling, which he says was a "major strength" which benefits the drugs development for Alzheimer's disease as well as other central nervous system (CNS) diseases.

The proposed Phase 2/3 trial will be double-blinded, randomized and placebo-controlled.

In pre-market trading the Nasdaq quoted shares were up 87 cents, about 27%, changing hands at US\$4.11. It comes after a sharp drop in the price, down to a US\$3.24 close, on Tuesday.

Price: US\$3.08

Market Cap: US\$156.26M

1 Year Share Price Graph



Share Information

Code: AVXL

Listing: NASDAQ

52 week High Low
\$4.08 \$1.25

Sector: Pharmaceuticals

Website: www.anavex.com

Company Synopsis:

Anavex Life Sciences Corp. is a clinical-stage biopharmaceutical company engaged in the development of novel drug candidates to treat Alzheimer's disease, other CNS diseases and various types of cancer.

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