

Anavex Life Sciences

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Anavex Life Sciences shares rise after FDA gives green light on Phase 2 trial

Anavex Life Sciences Corp (NASDAQ: AVXL) shares are on the rise following the US Food and Drug Administration's approval of its Investigational New Drug application for its Phase 2 trial of its drug Anavex2-73 for the treatment of Rett Syndrome.

Rett Syndrome is a rare, non-inherited neurological disorder that occurs mainly in girls and can lead to severe impairments, including losing the ability to speak, walk, eat and breathe.

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"The acceptance of this IND by the FDA is a significant milestone for Anavex2-73," stated CEO Christopher U. Missling in the company's press release.

"This is an important step toward achieving clinical data for the third indication for Anavex2-73 also incorporating genomic precision medicine biomarkers."

Shares of the New York-based biopharmaceutical company jumped nearly 14% to \$2.81 in Friday morning trading.

Anavex will proceed with a double-blind, randomized Phase 2 study using Anavex2-73 for the treatment of patients with Rett syndrome.

The company also has clinical development programs for the drug for the treatment of Alzheimer's disease and Parkinson's disease dementia.

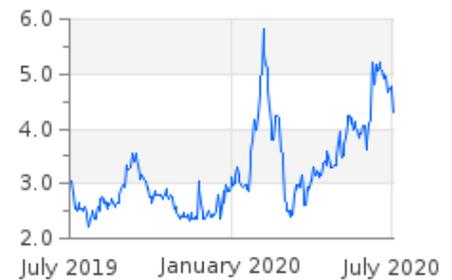
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Price: 4.54

Market Cap: \$272.77 m

1 Year Share Price Graph



Share Information

Code: AVXL

Listing: NASDAQ

52 week High Low
6.3 2.21

Sector: Pharma & Biotech

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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