



PRESS RELEASE

Virion Receives up to \$4.2m from DARPA

LONDON, UK, 3rd January 2018 – Virion Biotherapeutics today announced that it has won non-dilutive funding worth up to \$4.2 million from the US Defense Advanced Research Projects Agency (DARPA). The award will support development of Virion’s new class of biological antivirals, in particular both preclinical and Phase 1 clinical studies for its lead programme.

This effort is funded under DARPA’s INTERfering and Co-Evolving Prevention and Therapy (INTERCEPT) program. Whereas other anti-infective strategies typically take aim at a static target, and become obsolete if the target mutates, INTERCEPT seeks to develop a novel approach that uses evolution to defeat rapidly mutating pathogens and thus keep pace with fast-evolving targets.

Virion’s new class of biological antivirals acts by outcompeting replication of infectious viruses to both prevent and treat viral infections. The company is exploiting this technology to develop the first broad-spectrum therapy, potentially simplifying and accelerating treatment by removing the need for differential diagnosis. In addition, the technology is far less susceptible to resistance than other approaches due to its unique viral out-competition abilities and innate immune system stimulation. Resistance has become one of the most significant concerns for public health globally.

In October, Virion raised up to \$17 million in Series A funding from Abingworth, the international investment group dedicated to life sciences.

Dr Jeffrey Almond, Chairman of Virion, said: “We are delighted to receive this funding and to be working with DARPA to harness the therapeutic potential of defective interfering viruses and accelerate the progress of our novel antiviral programme into the clinic.”

“This new funding recognises the significant potential of Virion’s approach in treating respiratory tract infections,” said Professor Nigel Dimmock, Scientific Co-founder at Virion. “Building on innovative work at the University of Warwick, we are the only company to have successfully developed a therapeutically active defective interfering virus.”

About Warwick

Founded on a unique collaboration between academia and business, the University of Warwick is one of the world's leading research universities – ranked in the world's top 100 and the UK's top 10, with the School of Life Sciences recognised as an international centre of excellence with more than 80% of research rated as 'world leading or internationally excellent' in the REF 2014 assessment.

Through Warwick Ventures, the University commercialises innovations produced through its research by supporting academics via a range of services, including technological development, IP licensing and the creation of spin-out companies that retain close ties to the University's expertise. Warwick Ventures was instrumental in setting up Virion and in helping the company secure the DARPA award, the largest DARPA grant ever secured by a Warwick spin-out.

About Virion Biotherapeutics

Virion Biotherapeutics is transforming the management of respiratory viral infections with the development of Therapeutic Interfering Particles (TIPs). These first-in-class biologicals enhance a naturally occurring dual mechanism that interferes with viral replication, preventing infection and alleviating disease. Using this unique approach, Virion addresses the two major challenges in treating patients with respiratory viral infections – the need for differential diagnosis and the risk of drug resistance.

Virion was founded in 2017 based on the pioneering work on viral interference and molecular mechanisms controlling viral genome replication and gene expression of Professor Nigel Dimmock and Professor Andrew Easton and is funded by the leading trans-Atlantic investment firm, Abingworth. Further information can be found at www.virionbiotx.com.

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