Aravax presents encouraging preliminary Phase I safety data at the worlds' first Gordon Research Conference on Food Allergies in California

13th January 2018, California, United States of America – Australian biotechnology company Aravax presented preliminary data from the first Phase I clinical trial of its product known as PVX108 at the Gordon Research Conference on Food Allergy at Ventura Beach in California, held from the 7th-12th January 2018. The Gordon Research Conference brought together leading researchers, clinicians, regulatory and industry representatives from around the world who are working towards revolutionising the standard of clinical care for sufferers of food allergies.

Aravax's Phase I clinical trial AVX-001 is a two stage, randomised, double blind, placebo-controlled study to evaluate the safety and tolerability of single and repeated administration of PVX108 in peanut allergic adults. Stage 1 is a single ascending dose study in 8 cohorts of 6 subjects randomised 2:1 active: placebo. Stage 2 is a multiple dose regimen with a total of 18 subjects randomised 2:1 active: placebo. Subjects will receive of a total of 6 doses over 16 weeks. A safe starting dose for Stage 2 will be determined following review of safety and tolerability of single doses in Stage 1. AVX-001 commenced dosing in May 2017 and completed dosing in Stage 1 in December 2017. Stage 2 will commence dosing in January 2018. The trial is being conducted at the CMAX Clinical Research in Adelaide and at Nucleus Network in Melbourne.

The preliminary blinded data from Stage 1 of AVX-001 presented at the Gordon Research Conference demonstrated that Aravax's product has a highly favourable safety profile for the treatment of sufferers of peanut allergies, including those with severe peanut allergies. There were no serious adverse events or adverse events of clinical concern in any of the 48 subjects who received a single dose of PVX108 or placebo, with PVX108 doses ranging from 0.05 nmol to 150 nmol. These data suggest that Aravax has met its objective to develop a novel immunotherapy for peanut allergy with a greatly reduced potential to trigger acute allergic reactions. The Safety Review Committee confirmed the acceptable safety and tolerability of single doses of PVX108 in Stage 1 and approved commencement of the planned multidose regimen in Stage 2.

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Ends

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About the Clinical Trial AVX-001

The clinical research centers are currently seeking peanut-allergic individuals to participate in the trial. If you are 18-65 years of age and interested in participating, please contact one of the clinical trial centers:

CMAX, Adelaide – 1800 150 433

Nucleus Network, Melbourne – 03 8593 9875

About Aravax

Aravax is a clinical stage biotechnology company focused on developing the first safe and rapidly effective treatment for peanut allergy. The treatment uses highly targeted technology that can reset the immune system to tolerate peanut without evoking allergic reactions during treatment.

Aravax's technology is underpinned by over a decade of research led by Professor Robyn O'Hehir and her team at Alfred Health and Monash University, which has been supported by the Australian Food Allergy Foundation, the Alfred Hospital Trust, and the National Health and Medical Research Council of Australia.

The novel technology uses carefully selected fragments of peanut proteins to switch off allergic reactions. These fragments do not contain the parts of the nut proteins that cause the life-threatening anaphylactic reactions that can make other proposed peanut allergy therapeutics unsafe.

Aravax is headquartered in Melbourne, Australia.

For more information visit: www.aravax.com.au

About the Australian Medical Research Commercialisation Fund (MRCF)

The MRCF collaboration is managed by the venture capital firm Brandon Capital Partners, and provides seed and venture capital investment to support the development and growth of Australian life science companies.

Established in late 2007, the MRCF is a unique collaboration between major Australian superannuation funds, over 50 leading medical research institutes and research hospitals in Australia and New Zealand. The MRCF supports the development and commercialisation of very early-stage biomedical discoveries originating from these member research organisations, providing both capital and expertise to guide the successful development of new therapies. The MRCF acknowledges the support of the Australian

and New Zealand governments, as well as the state governments of Victoria, New South Wales, Western Australia, Queensland, South Australia and the Australian Capital Territory.

For more information visit: www.mrcf.com.au

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