



## RAGE Biotech raises \$3.7 million in seed round led by IP Group

*Company developing RNA therapeutics and peptides for chronic  
inflammatory disease*

9 November 2021

RAGE Biotech, a university spin-out developing novel therapies to treat inflammatory diseases, has raised \$3.7 million in funding to advance its breakthrough drug to clinical trials, with the potential to benefit more than 300 million people worldwide<sup>1</sup>.

IP Group led the investment round, with support from Monash Investment Holdings (MIH).

The company has also announced the appointment of experienced pharmaceutical start-up leader Christopher Wraight as CEO and Director.

RAGE Biotech is commercialising inhibitors of the Receptor for Advanced Glycation End-products (RAGE), an important therapeutic target in a wide range of inflammatory diseases.

Founded on intellectual property co-developed by leading researchers from Monash University, The University of Western Australia, Murdoch University and the Baker and Perron Institutes, RAGE Biotech has world-wide exclusive technology licences to inhibitors of RAGE.

The most advanced drug is an RNA therapeutic, a splice-switching oligonucleotide (SSO), which the company is currently developing as an inhaled drug to target lung diseases where inflammation and scarring are a problem.

The breakthrough drug has the potential to improve the lives of patients globally who are suffering from chronic inflammatory lung diseases. This \$3.7 million investment brings it one step closer to the clinic.

Founder and Chief Scientific Officer, Prof. Merlin Thomas from Monash University's Department of Diabetes, said: "RAGE is an extremely important mediator of disease but standard approaches to drug design have so far proven ineffective in blocking it."

"RAGE Biotech is harnessing cutting edge RNA-targeting and therapeutic peptide technologies to bring an effective RAGE inhibitor to the clinic. Our aim is to improve the lives of people with chronic inflammatory conditions around the world, and we are now one step closer thanks to funding from IP Group and Monash."

Dr Siro Perez, Head of Life Sciences at IP Group Australia, said: "RAGE Biotech is an example of what is possible when researchers from world-leading universities come

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<sup>1</sup> Global Burden of Disease Study 20, Lancet 386:743-800 (2015). doi:[https://doi.org/10.1016/S0140-6736\(15\)60692-4](https://doi.org/10.1016/S0140-6736(15)60692-4)



together. We are excited to further support the translation of this breakthrough research that will potentially benefit millions of people.”

RAGE Biotech has also announced it has strengthened its management team with the appointment of Christopher Wraight as CEO and Director, who has broad experience in early-stage pharmaceutical R&D and commercialisation.

Dr Wraight has held a number of CEO roles and was previously Research Director and technology founder at Antisense Therapeutics Ltd, guiding RNA-targeting drugs from research through to the clinic and commercial exit.

Commenting on his appointment, Dr Wraight said: “I’m excited to join RAGE Biotech as we ramp up our operations. I’m grateful to IP Group and MIH for their support and confidence in our team and in the technology that holds so much promise for patients in need of new, safe and effective medicines.”

Dr Wraight has a PhD in Biochemistry, an MBA specialising in Technology Management, and is a recipient of the Advance BioBusiness Award for leadership in the Australian Life Sciences sector.

Dr Alastair Hick, Senior Director Monash Innovation at Monash University adds "Monash is pleased to back RAGE Biotech as part of our growing support for our spin-out companies, helping them translate Monash research and develop a thriving ecosystem in and around the Monash Technology Precinct.”

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**About RAGE Biotech**

RAGE Biotech Pty Ltd is a pharmaceutical start-up company developing novel therapeutics for patients with difficult-to-treat inflammatory disease. With our proprietary RNA therapeutics and peptide technologies, we are developing drugs targeting the Receptor for Advanced Glycation End-products (RAGE), a clinically important, pro-inflammatory ‘sensing’ receptor. Our most advanced programme is an inhaled drug for lung diseases where inflammation and scarring are a problem. RAGE Biotech was formed in 2020 with investments from IP Group, Monash Investment Holdings, the University of Western Australia and the Perron Institute. [www.ragebiotech.com](http://www.ragebiotech.com)

**About IP Group**

IP Group is a leading intellectual property commercialisation company focused on evolving great ideas from its partner universities into world changing businesses. The Group pioneered a unique approach to developing these ideas and the resulting businesses by providing access to business building expertise, capital, scientific insight, and the supporting infrastructure. In Australia and New Zealand, IP Group works in close partnership with the Go8 Universities and the University of Auckland to identify ground-breaking technologies, rooted in hard science, which have the most promising commercial potential. IP Group, which is listed on the Main Market of the

London Stock Exchange under the symbol IPO, has a strong track record of success and its portfolio comprises holdings in early stage to mature businesses across life sciences and technology. [www.ipgroupanz.com](http://www.ipgroupanz.com)

#### **About Monash Investment Holdings**

Monash University is Australia's largest and most international university. Its extensive educational offering, delivered across 10 faculties, includes undergraduate, postgraduate and research courses. Monash is a research-intensive university, known for some significant and lasting discoveries that have delivered impact beyond the academic community. The University is home to a range of world-leading facilities and technologies, giving it wide-ranging capabilities across many fields, sectors and industries. Monash works with a variety of industry, government and community groups, allowing its researchers to share their discoveries with the world. Monash is a truly global institution, with four Australian campuses, a campus in Malaysia, a joint graduate school in China, a learning centre in Italy, a research centre in India and over 100 international partners. [monash.edu](http://monash.edu)

#### **About the Perron Institute**

The Perron Institute, Western Australia's oldest medical research institute conducts research on the origins, diagnosis and treatment of neurological and neuromuscular disorders and operates a number of specialist neurology clinics. Although the institute's research covers the full spectrum of neurological disorders, the Perron is best known in recent years for its breakthrough research on antisense oligonucleotide-based drugs for the treatment of Duchenne muscular dystrophy. This research has resulted in three FDA-approved drugs for the treatment of Duchenne now in daily use in patients. Similar drugs are in development for a broad range of inherited and acquired disorders. [www.perroninstitute.org](http://www.perroninstitute.org)

#### **About The University of Western Australia**

Established in 1911, The University of Western Australia has an international reputation for excellence in teaching, learning and research. In 2019, the Academic Ranking of World Universities (ARWU) ranked UWA at 99th in the world. As Western Australia's premier research-intensive university, UWA is a member of the prestigious Group of Eight and belongs to the Worldwide Universities Network – a partnership of 18 research-led universities spanning six continents. The commercialisation of Harry Perkins Institute of Medical Research intellectual property developed by UWA employees is facilitated through UWA's Office of Research Development & Innovation. <http://www.rdi.uwa.edu.au/>

#### **About Baker Heart and Diabetes Institute**

Baker Heart and Diabetes Institute is an independent, internationally renowned medical research facility, with a history spanning 95 years. The Institute's work extends from the laboratory to wide-scale community studies with a focus on the diagnosis, prevention and treatment of cardiovascular disease, diabetes and their complications. [www.baker.edu.au](http://www.baker.edu.au)