

MEDIA RELEASE

MuriGen Therapeutics to benefit from \$32.55 million Federal Government CRC Grant for the prevention of hearing loss

Melbourne, Australia: January 18, 2007: MuriGen Therapeutics a drug discovery and development company today announced that it would benefit from a grant of \$32.55 million from the Australian Government to fund a new strategic initiative aimed at preventing hearing loss and improving communication through enhanced technology and clinical solutions.

Dr Nick Samaras, MuriGen's Chief Executive Officer, said, "MuriGen's proprietary drug discovery platform has been chosen as the method for discovering therapeutic targets that may be associated with biomolecular, genetic and physiological solutions to hearing retention".

"Hearing loss affects one in six Australians, twice the number as those with poor vision. The prevalence of hearing loss is age-related, rising from less than 1% for people under 15 years to 75% for those over 70 years", said Dr Samaras.

The Minister for Education, Science and Training, the Hon Julie Bishop MP, announced on December 22 2006 grants of \$310 million for world-class research and innovation under the Australian Government's Cooperative Research Centres (CRC) Programme.

"The Government is committed to continuing to promote collaboration between industry, publicly-funded research organisations and universities. Research undertaken by the CRCs will significantly contribute to producing outcomes which make a major contribution to Australia's industrial, commercial and economic growth." Minister Bishop said.

Core industry members of The HEARing CRC include the world-leaders in cochlear implant and hearing aid technology, Cochlear and Siemens.

For further information, please contact

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About MuriGen Therapeutics

MuriGen Therapeutics is building a portfolio of novel drugs for unmet medical needs across a number of therapeutic areas including cancer, arthritis, thrombocytopenia, inflammation, epilepsy and thalassemia. By leveraging its proprietary drug discovery platform, MuriGen Therapeutics is working towards the validation of novel drug targets that have the potential to provide significant benefits for researchers, health care practitioners, and patients. Further information about MuriGen Therapeutics can be found at www.murigen.com.au

About Hearing Loss

- ◆ Hearing loss affects 10% of Australians. Although one in 500 children are affected, it is a condition mainly affecting older people.
- ◆ Hearing impairment affects quality of life and has a significant impact on social functioning even when the hearing loss is only mild. The social and personal costs of deafness to affected people, their families and the society are therefore significant.

- ◆ The financial costs of deafness to the Australian economy is >A\$ 15 billion/year (Access Economics). Direct medical costs include doctor visits, prescription drugs, and inpatient hospital stays, home modifications and special education. Indirect costs include the value of lost wages when a person cannot work or is limited in the amount or type of work he or she can do.
- ◆ Hearing loss is caused by inherited (genetic) and environmental factors (infections, noise, etc.).
- ◆ Genetic factors are the major underlying cause of deafness in children, but it is also know that genetic factors – in combination with environmental factors – play a significant role in when age-related hearing loss (presbycusis) occurs, how fast it will progress and how severe it will be.
- ◆ A number of genes associated with hearing loss in children and young people have been identified, but relatively little is know about the genetic factors that causes early onset presbycusis.