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Prana Biotech readies to progress PBT2 to market

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Singapore: Australia-based Prana Biotechnology is to make senior appointments as it prepares to advance its key drug to treat Alzheimer's and Huntington diseases into late stage and pre-market clinical development.

Prana's lead drug PBT2 is being developed as a treatment for Alzheimer's and Huntington, and the results from Phase II clinical trials are expected in October 2013 for Alzheimer's and March 2014 for Huntington's diseases.

The company has engaged Dr Peter Smith to drive business development and will also make other senior appointments in Toxicology, Manufacturing and Clinical Operations to support the company's plans to accelerate PBT2 into prospective Phase III studies.

Contributions to Prana's technology has been made by researchers from institutions including The University of Melbourne, The Mental Health Research Institute (Melbourne) and Massachusetts General Hospital, a teaching hospital of Harvard Medical School.