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Singapore: Australian pharmaceutical company Pharmaxis' research projects conducted in conjunction with the University of Sydney have been awarded funding under the Australian Research Council (ARC) Linkage Projects scheme.

Leading Australian renal physician Professor Carol Pollock is heading an investigation of the utility of Pharmaxis compound PXSÃ?Â¢Ã¢â??Â¬Ã?Â•4728A in treating renal fibrosis, while in a separate project Associate ProfessorsPaul Young and aniela Traini, and Dr Brian Oliver will work on developing advanced inhalation technology to deliver Pharmaxis' compounds to underlying fibrotic cells in the lung.

The ARC Scheme will provide funding of $405,646 and $370,000 for the two projects respectively, over three years which will match expenditure by Pharmaxis.

Pharmaxis Chief Executive Officer Mr Gary Phillips said, "ARC Linkage Project funding grants are awarded after an extensive independent peer review of the project and the supporting science. We are pleased that Pharmaxis research programs have been recognised twice in the current round of awards. Support for innovation in the Australian biotechnology sector is welcome and this valuable assistance will help to minimise the Company's costs as we advance R&D projects aimed at bringing potential new drugs to patients."

"Fibrotic damage to organs is an area of research which is being actively pursued by many pharmaceutical companies and potentially opens a wide field of indications for successful products. There remains a high unmet medical need in many of these indications and a shortage of late stage clinical candidates.

Pharmaxis has three drug programs at the preclinical stage that target fibrosis and inflammatory diseases. We continue to progress proof of concept work on the Company's preclinical assets while also furthering discussions with third parties to secure additional funding to take them into the clinic."