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Singapore: Singapore and Scotland based TauRx Pharmaceuticals, a clinical-stage biopharmaceutical company developing a novel treatment for Alzheimer's disease, has completed the final tranche of a $135 million equity financing that it launched in March.

"The additional investment has been provided through a combination of new investors and existing shareholders and will support our Phase 3 clinical trials program," said Professor Claude Wischik, co-founder and executive chairman, TauRx. "This new investment was raised at successively higher share prices during the course of 2015, reflecting the confidence investors have in our tau aggregation inhibition technology and in the promise of our lead product, LMTX."

LMTX is currently being investigated as the first tau-based disease-modifying agent for the effective treatment of Alzheimer's disease. It has a broad spectrum of activity as an inhibitor of abnormal aggregation of other proteins that underlie a number of progressive neurodegenerative disorders. This permits its testing in an ongoing trial in behavioral variant Frontotemporal Dementia where both tau and TDP-43 proteins aggregate.

"This important milestone has been achieved as a result of a great deal of hard work by key members of TauRx's board of directors and I would like to thank them for their ongoing commitment to our company," Professor Wischik said. "We continue to stay on track to announce top-line results for all three Phase 3 studies in 2016 and expect this to be a defining year for both the development of LMTX and the future growth of TauRx."