

Cellmid Limited

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Cellmid's study confirms effectiveness of lead antibody against rare chronic kidney disease

Cellmid Limited (ASX:CDY) has received positive efficacy results from its lead anti-midkine antibody, CAB102, against focal segmental glomerulosclerosis (FSGS), a rare kidney disease.

Notably, the humanised antibody reduced the area of kidney injury 3-fold compared to vehicle-treated control mice with FSGS, while renal function was improved.

Milestone in progressing antibody assets towards clinical trials

The study performed at the Westmead Institute confirmed previous findings, that blocking midkine alleviates damage to the kidney and prevents ensuing defects in renal function.

Furthermore, it demonstrated that a humanised antibody targeting midkine, CAB102, is equally as effective as its murine precursor.

This is a critical step in progressing Cellmid's antibody assets towards clinical trials in kidney patients.

Demonstrating efficacy of the humanised midkine antibody in the rare kidney disorder FSGS enables Cellmid to apply to the US FDA and European EMA for Orphan Drug Designation for CAB102.

The benefits of Orphan Drug status include tax credits for costs of clinical trials, fee waiver and eligibility for seven years of marketing exclusivity.

These incentives would represent a major boost to Cellmid's clinical development programs.

Cellmid chief executive officer Maria Halasz said: "We are excited that engagement with some of the leading renal clinicians and researchers in the field of chronic kidney disease globally has lead us one step closer to clinical deployment of our anti-midkine assets."

READ: Cellmid closes share purchase plan after crossing target amount

The company recently closed its share purchase plan (SPP) after receiving applications to the value of \$1,025,000 at a price of 38 cents per share.

The SPP was at the same price as Cellmid's recent share placement to sophisticated and institutional investors for \$9 million.

Price: 0.24

Market Cap: \$23.18 m

1 Year Share Price Graph



Share Information

Code: CDY

Listing: ASX

52 week High Low
0.285 0.165

Sector: Pharma & Biotech

Website: www.cellmid.com.au

Company Synopsis:

Cellmid Ltd (ASX:CDY) is an Australian life sciences company with lead programs in multiple disease indications.

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