

COVINGTON, Ky., Oct. 13, 2013 /PRNewswire/ -- Bexion Pharmaceuticals, announced today that it has been awarded a Small Business Innovation Research (SBIR) "Bridge Award" by the National Cancer Institute (NCI). The award of \$2.9 million over three years will help Bexion further its clinical development of BXQ-350.

BXQ-350 is an innovative proteo-lipid nanovesicle intended for use as an anti-cancer agent. This funding will enable Bexion to complete a Phase I First-in-Human clinical trial.

NCI's SBIR "Bridge Award" is intended to accelerate the development of promising new cancer therapies, imaging technologies and diagnostics of previously supported SBIR projects. To date, Bexion is only one of five recipient companies developing a therapeutic, since the Awards were initiated in 2009.

Monies from this award will specifically help fund a Phase I clinical trial evaluating the use of BXQ-350 nanovesicles as a therapy for certain brain tumors. This could be the first step in developing a more targeted, less invasive treatment for an aggressive brain cancer known as Glioblastoma multiforme.

"Bexion is gratified to have been given this prestigious award. The NCI follows an exacting and extremely detailed process to assess applicants, which involves deep scientific assessment by a select group of leading scientists and drug development experts," stated CEO and co-founder of Bexion, Dr. Ray Takigiku.

"This award enables Bexion to advance BXQ-350 to the clinic. It validates our unique approach

to cancer therapy. The potential benefit to affected patients could be considerable."

"The award of \$2.9 million to Bexion by the National Cancer Institute is further proof of the tremendous promise held by this Kentucky-based company's innovative BXQ-350 anti-cancer agent," said Kentucky Governor Steve Beshear.

"My administration recognized early on the potential benefits of the research that Bexion is conducting, and since 2008, Kentucky has awarded more than \$1.2 million in funding to help sustain the vital and necessary development of a treatment for some of the most deadly cancers known to man."

About BXQ-350 In pre-clinical studies, Bexion's lead compound, BXQ-350 has been shown to selectively induce tumor cell death in a variety of deadly cancers.

About Bexion Pharmaceuticals Bexion Pharmaceuticals is focused on the development and commercialization of innovative cures for cancer. Initial products are based on a proprietary platform technology licensed from Cincinnati Children's Hospital Medical Center. The technology has demonstrated potential for development as therapeutics, diagnostic and surgical imaging reagents, and as carriers for other pharmaceutical agents, such as oligonucleotides. For more information, visit www.bexionpharma.com or contact Margaret van Gilse at mvangilse@bexionpharma.com.

Research reported in this publication was supported by the National Cancer Institute of the National Institutes of Health under Award Number R44CA136017. The content is solely the responsibility of the authors and does not necessarily represent the official views of the National Institutes of Health.

Margaret van Gilse 859-757-1652 mvangilse@bexionpharma.com

SOURCE Bexion Pharmaceuticals

RELATED LINKS <http://www.bexionpharma.com>