

Orion Biotech awarded a \$2M grant

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The European subsidiary of Orion Biotechnology Canada Ltd. was awarded a grant of \$2M US dollars by the National Center for Research and Development. The grant will fund a project to advance development of the company's innovative microbicide candidate (OB-002H).



Orion Biotechnology Canada Ltd., a developer of novel medical treatments, today announced that its European subsidiary, Orion Biotechnology Polska Sp. z o.o., was awarded a grant of \$2M US dollars by the National Center for Research and Development. The grant will fund a project to advance development of the company's innovative microbicide candidate (OB-002H). Designed to prevent the transmission of HIV, OB-002H has the potential to address an urgent and growing need for an HIV prevention product that is affordable, appealing to use, and easily integrates into the lifestyles of people at risk for HIV infection regardless of age, sex or gender.

The project is co-financed by the National Center for Research and Development under the InnoNeuroPharm program - Measure 1.2: Sectoral R & D programs of the Intelligent Development Operational Program 2014-2020. Orion Biotechnology will use the grant to complete IND enabling studies, advance OB-002H to the clinic and complete a Phase 1 clinical trial.

"This additional investment will help accelerate our efforts to bring our novel microbicide to market," said Dr. Ian McGowan, Chief Scientific Officer for Orion Biotechnology. "Armed with sufficient capital and a robust preclinical data package, Orion is now positioned to advance OB-002H into the clinic."

Mark Groper, President and CEO of Orion Biotechnology, added: "We are honoured to have been successful in the comprehensive and highly competitive selection process conducted by the National Center for Research and Development. It is further endorsement of our world-class team of experts as well as the therapeutic and commercial promise of our innovative HIV microbicide product."