Myrexis Reports Anti-Tumor Activity in a Subset of Patients From Ongoing Phase 2 Azixa (TM) Study in Recurrent Glioblastoma Multiforme at Society for Neuro-Oncology

SALT LAKE CITY, Nov. 19, 2010 (GLOBE NEWSWIRE) -- Myrexis, Inc. (Nasdaq:MYRX), a biotechnology company focused on discovering, developing, and commercializing novel treatments for cancer, today announced a poster presentation of its lead product candidate Azixa™ (verubulin, MPC-6827) at the 2010 Society for Neuro-Oncology Scientific Meeting and Education Day in Montreal, Canada.

Dr. Sean Grimm of the Northwestern University Brain Tumor Institute was the lead author on a poster titled, "Phase 2 study of Azixa (MPC-6827) for the treatment of glioblastoma after bevacizumab failure," which highlighted updated results from a subset of patients in the ongoing, open-label Phase 2 monotherapy study of Azixa in treatment-experienced patients with recurrent glioblastoma multiforme (GBM).

Azixa monotherapy was well-tolerated and demonstrated anti-tumor activity with a mean overall survival of 105 days in patients who had failed prior Avastin® (bevacizumab) treatment. In this cohort, one patient, in his twelfth month of Azixa treatment and whose treatment is continuing, has seen tumor regression of more than 80%, and four additional patients experienced stable disease.

"The overall prognosis for GBM patients who fail second-line Avastin therapy is extremely poor. We believe that the best approach to improving the prognosis of GBM is to treat patients with Azixa earlier in their disease," said Dr. Adrian Hobden, President and Chief Executive Officer of Myrexis Inc. "Azixa represents a novel therapeutic with high CNS penetration and encouraging signs of activity in GBM patients. We intend to initiate a study of Azixa in combination with temozolomide and radiation therapy in newly diagnosed patients with GBM."

The poster focused on the subset of patients with the poorest prognosis, whose disease progressed following both first- and second-line treatments, including Avastin. Another subset of patients had only failed first-line therapy, which consists of temozolomide and radiation therapy. Data from this second arm will be reported next year. In addition to this ongoing Phase 2 Azixa monotherapy study in treatment-experienced GBM patients with recurrent disease, Myrexis plans to initiate enrollment in a Phase 2b clinical study of Azixa in front-line GBM patients later this year. The planned two-arm, randomized, controlled study will evaluate Azixa in combination with standard of care, which consists of temozolomide plus radiation therapy, compared to standard of care alone.

About Azixa (verubulin, MPC-6827)

Azixa is the lead product candidate under development by Myrexis for the treatment of primary brain cancers. Azixa is a novel small molecule that acts as a microtubule destabilizing agent, causing an arrest of cell division with subsequent programmed cell death, or apoptosis, in cancer cells. Several currently marketed clinically effective drugs share the identical mechanism of action. Importantly, however, Azixa has two unique, distinguishing characteristics. In non-clinical studies, Azixa has demonstrated the ability to effectively cross the blood-brain barrier and accumulate in the brain at levels as much as 30 times that measured in the plasma. In addition, Azixa does not appear to be subject to multiple drug resistance (MDR) mechanisms.

In June of 2010, Myrexis presented data from two Phase 2a clinical studies that demonstrated Azixa, in combination with standard chemotherapy, resulted in durable responses with no additive toxicity in patients with glioblastoma multiforme (GBM) and metastatic melanoma.

About Myrexis, Inc.

Myrexis, Inc. is a biotechnology company focused on discovering, developing, and commercializing novel treatments for cancer. The Company has leveraged a unique understanding of the genetic causes of human disease to generate a robust pipeline of clinical and pre-clinical product candidates. These include compounds with distinct mechanisms of action and novel chemical structures that have first-in-class and/or best-in-class therapeutic potential. Myrexis is led by an experienced management team with expertise in human genetics, protein-protein interaction technology, chemical proteomics, drug discovery and clinical and commercial development.

The Company's oncology pipeline is led by Azixa (verubulin, MPC-6827), a novel small molecule microtubule destabilizing agent in Phase 2 clinical development for the treatment of brain cancers. Additional novel, potent, small molecule oncology compounds include MPC-3100, a fully-synthetic inhibitor of Hsp90 in Phase 1; and MPC-9528, a Cancer Metabolism Inhibitor

(CMI) in IND-enabling studies. Myrexis is also evaluating MPI-0485520, an orally bioavailable, potent and selective small molecule inhibitor of type I interferon production that is being developed for cancer and chronic inflammation.

For more information, please visit www.myrexis.com.

The Myrexis, Inc. logo is available at http://www.globenewswire.com/newsroom/prs/?pkgid=6327

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the attributes, expected development, and potential efficacy of Myrexis' product candidate Azixa (MPC-6827). These "forward-looking statements" are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by forward-looking statements. These risks and uncertainties include, but are not limited to, the factors discussed under the heading "Risk Factors" contained in Myrexis' Form 10-K, for the year ended June 30, 2010, which was filed with the Securities and Exchange Commission on September 13, 2010, as well as any updates to those risk factors filed from time to time in Myrexis' Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. All information in this press release is as of the date of the release, and Myrexis undertakes no duty to update this information unless required by law.

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