Myrexis Initiates Comparative-Arm Phase 2 Study of Azixa(TM) for the Front-Line Treatment of Glioblastoma Multiforme

SALT LAKE CITY, Dec. 22, 2010 (GLOBE NEWSWIRE) -- Myrexis, Inc. (Nasdaq:MYRX), a biotechnology company focused on discovering, developing, and commercializing novel treatments for cancer, today announced it has initiated a controlled two-arm Phase 2b clinical study of Azixa (verubulin) as a front-line treatment for glioblastoma multiforme (GBM).

In previous Phase 2 studies, Azixa demonstrated potent, durable antitumor responses without any additive toxicity. A 31 year old GBM patient who has completed treatment in one Phase 2a combination study with Azixa and who currently has no signs of the disease commented, "my tumor began to shrink shortly after starting therapy and today the tumor cannot be seen on MRI. I recently returned from a hunting and fishing trip, and it felt great to be back doing the things I love with my family [….] I think the Azixa treatment had a lot to do with where I am today."

The study initiated earlier this week will enroll up to 120 newly diagnosed GBM patients at treatment centers in the United States and India in order to evaluate Azixa combination therapy as a first-line GBM treatment. The trial will compare standard of care with standard of care in combination with Azixa.

"Our previous clinical studies have suggested that treatment with Azixa early in a patient's disease and in combination with chemotherapeutics, may result in improved outcomes. For that reason we have decided to evaluate Azixa as a first-line GBM therapy in combination with the standard of care," stated Dr. Adrian Hobden, Chief Executive Officer of Myrexis. "Our objective in designing the comparative Phase 2b study is to support a pivotal Phase 3 program that will bring us closer to approval and commercialization of Azixa."

Myrexis is currently evaluating Azixa as a second- and third-line GBM treatment in an ongoing Phase 2a single-agent study. The Company recently presented promising preliminary data for the first GBM population of patients who have failed both first-line temozolomide and second-line Avastin treatments, and expects to report data from the second sub-group, which consists of recurrent GBM patients who are naive to Avastin treatment in the first half of 2011.

About Azixa

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. In November 2010, Myrexis presented data from the ongoing Phase 2a Azixa monotherapy GBM trial that demonstrated durable responses in patients who had failed both first and second line therapy.

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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