



Avaxia CEO Barbara Fox is Named an EY Entrepreneur Of The Year™ 2014 Award Finalist in New England

LEXINGTON, Mass. – May 21, 2014 – [Avaxia Biologics, Inc.](#), a clinical-stage biopharmaceutical company developing gut-targeted therapeutics, today announced that Barbara Fox, Ph.D., Founder and CEO, has been selected as a finalist for the EY Entrepreneur Of The Year™ 2014 Award in the New England region. The awards program recognizes entrepreneurs who demonstrate excellence and extraordinary success in areas such as innovation, financial performance and personal commitment to their businesses and communities.

“Being selected as a finalist in this prestigious award program is truly a reflection of the dedication of the entire Avaxia team to bring novel gut-targeted therapeutics to patients with gastrointestinal disorders,” commented Dr. Fox. “Following the successful completion of our Phase 1b clinical trial for AVX-470 in patients with ulcerative colitis, we look forward to advancing this product candidate into Phase 2.”

Under the leadership of Dr. Fox, Avaxia has raised \$21.9 million from a national syndicate of angel investors. In addition, since founding the Company in 2005, Dr. Fox has recruited a high powered executive team and world renowned scientific advisors and has led the successful completion of Avaxia’s first clinical trial in ulcerative colitis.

Earlier this month, Avaxia announced that its lead product, AVX-470, an oral anti-TNF bovine polyclonal antibody, achieved its primary and secondary objectives in a Phase 1b clinical trial. The primary objective of the trial was to evaluate the safety and tolerability of AVX-470 in patients with active ulcerative colitis. No treatment-related serious adverse events were observed, and there were no allergic reactions or opportunistic infections. The secondary objective was to evaluate the pharmacokinetics and immunogenicity of AVX-470. Although the trial was not designed to demonstrate efficacy, the Company did observe positive trends toward efficacy in exploratory objectives.

Regional award winners will be announced at a special gala event on June 10, 2014. These winners are eligible for consideration for the EY Entrepreneur Of The Year national program.

About EY Entrepreneur Of The Year™

EY Entrepreneur Of The Year™ is the world’s most prestigious business award for entrepreneurs. The unique award makes a difference through the way it encourages entrepreneurial activity among those with potential and recognizes the contribution of people who inspire others with their vision, leadership

and achievement. As the first and only truly global award of its kind, Entrepreneur Of The Year celebrates those who are building and leading successful, growing and dynamic businesses, recognizing them through regional, national and global awards programs in more than 145 cities in more than 60 countries.

About Avaxia Biologics

Avaxia is a leader in the growing field of gut-targeted therapeutics — orally administered, minimally absorbed drugs that are designed to act locally in the gastrointestinal tract. Avaxia's lead clinical candidate, AVX-470, is an oral anti-TNF antibody for inflammatory bowel disease. This transformative product offers potentially improved safety and efficacy over existing anti-TNF therapies by focusing immune suppression only where needed in the diseased gut. Avaxia is using its proprietary oral antibody platform to develop gut-targeted therapeutics to address many other serious diseases such as type 2 diabetes, celiac disease, GI acute radiation syndrome and oral mucositis. www.avaxiabiologics.com

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