



Avaxia Biologics Opens New Office and Labs in Lexington, Massachusetts

LEXINGTON, Mass. – October 26, 2011 – Avaxia Biologics, a development stage company focusing on oral antibody therapeutics that act locally within the gastrointestinal tract, today hosted a ribbon cutting ceremony for the company’s new office and lab space at 128 Spring Street in Lexington, Massachusetts. Advancing from the virtual stage, the office and labs will serve as the new hub for the company. Speakers at the event included Avaxia Biologics founder & CEO Barbara Fox, Massachusetts Life Sciences Center Vice President for Communications Angus McQuilken, and MassBio Director of Economic Development & Global Affairs Peter Abair. The company received \$375,000 in early-stage loan financing through the Massachusetts Life Sciences Center’s Accelerator Program in 2010 and has added 9 new employees this year. The Life Sciences Center is the agency charged with implementing the state’s ten-year, \$1 billion Life Sciences Initiative.

“Avaxia is dedicated to the development of new medications to treat serious diseases: Crohn’s disease, ulcerative colitis, acute radiation syndrome, and other diseases of the GI tract,” said Fox. “Over the coming year, we will continue to build our team and will start testing our lead product in patients with inflammatory bowel disease. Moving into our new lab facility is an important step in our growth, and we’d like to use this opportunity to thank the Massachusetts Life Sciences Center and all of our collaborators, partners, advisors and investors for their support.”

“Avaxia Biologics is a great example of how a home-grown company can expand and create jobs with support from the Life Sciences Center,” said Governor Deval Patrick. “I congratulate Avaxia on this milestone in the company’s growth.”

“Avaxia Biologics is a terrific company, and the Center is proud of the investment we have made in Avaxia’s growth,” said Massachusetts Life Sciences Center President & CEO Susan Windham-Bannister, Ph.D. “We are pleased to welcome the company to their new headquarters, and we look forward to a continued partnership with Avaxia as they grow and advance their important science here in Massachusetts.”

“Avaxia is one of the fine examples of Massachusetts talent and innovation growing and thriving right here,” said MassBio Director of Economic Development Peter Abair. “We know they will play a lead role in the continued strength of the life sciences supercluster.”

“Avaxia’s new office and lab in Lexington continues the tradition of groundbreaking, even revolutionary advances for humanity in this town,” said State Representative Jay Kaufman (D-Lexington). “It’s great to have such an important addition to the community. For the citizens and patients of Lexington and the commonwealth, thank you Avaxia for all you have done and will do for us.”