AVI BioPharma to Present Data for RNA-Based Duchenne Muscular Dystrophy Drug Candidate at the 63rd Annual Meeting of the American Academy of Neurology

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BOTHELL, WA, Apr 12, 2011 (MARKETWIRE via COMTEX) --

AVI BioPharma, Inc. (NASDAQ: AVII), a developer of RNA-based therapeutics, today announced data presentations for eteplirsen, the Company's investigational exon skipping therapy for the treatment of Duchenne muscular dystrophy, at the 63rd Annual Meeting of the American Academy of Neurology taking place April 9-16, 2011 in Honolulu, Hawaii.

Dr. Francesco Muntoni, Professor of Pediatric Neurology and Head of the Dubowitz Neuromuscular Centre at the UCL Institute of Child Health, London, England, will present an oral abstract at 3:15 p.m. HDT on Wednesday, April 13. The presentation is titled "Safety, Pharmacokinetic and Exploratory Efficacy of AVI-4658 (eteplirsen) a Phosphorodiamidate Morpholino Oligomer (PMO) To Skip Exon 51 in Duchenne Muscular Dystrophy Patients." The presentation will feature complete data from a Phase 1b/2 study of eteplirsen in DMD patients.

Peter Sazani, Ph.D., Executive Director, Preclinical Development at AVI, will present during poster presentation session P02, Muscle Disease: Dystrophinopathies, at 7:30 a.m. HDT today, Tuesday, April 12. The poster, P02.066, is titled "Clinical and Preclinical Comparison of the Pharmacokinetic Parameters of AVI-4658 (eteplirsen), a Phosphorodiamidate Morpholino Oligomer for the Treatment of Duchenne Muscular Dystrophy."

Eteplirsen is AVI's lead systemically administered drug candidate for the treatment of a substantial subgroup of patients with DMD. Data from clinical studies of eteplirsen in DMD patients has demonstrated a broadly favorable safety and tolerability profile and restoration of dystrophin protein expression. AVI has announced plans to initiate a Phase 2 study of eteplirsen in June, and is currently conducting NDA-enabling activities to support the initiation of a pivotal study in the second half of 2012.

About AVI BioPharma

AVI BioPharma is focused on the discovery and development of novel RNA-based therapeutics for rare and infectious diseases, as well as other select disease targets. Applying pioneering technologies developed and optimized by AVI, the Company is able to target a broad range of diseases and disorders through distinct RNA-based mechanisms of action. Unlike other RNA-based approaches, AVI's technologies can be used to directly target both messenger RNA (mRNA) and precursor messenger RNA (pre-mRNA) to either down-regulate (inhibit) or up-regulate (promote) the expression of targeted genes or proteins. By leveraging a highly differentiated RNA-based technology platform, AVI has built a pipeline of potentially transformative therapeutic agents, including one in the clinical development stage for the treatment of Duchenne muscular dystrophy.

Forward-Looking Statements and Information

This press release contains statements that are forward-looking, including statements about the development of AVI's product candidates, including the initiation of a Phase 2 clinical trial in June 2011 and the initiation of a pivotal Phase 3 study in the second half of 2012 for eteplirsen, and the efficacy, potency and utility of AVI's product candidates in the treatment of rare and infectious diseases. These forward-looking statements involve risks and uncertainties, many of which are beyond AVI's control. Known risk factors include, among others: clinical trials may not demonstrate safety and efficacy of any of AVI's drug candidates; and any of AVI's drug candidates may fail in development, may not receive required regulatory approvals, or be delayed to a point where they do not become commercially viable. Any of the foregoing risks could materially and adversely affect AVI's business, results of operations and the trading price of its common stock. For a detailed description of risks and uncertainties AVI faces, you are encouraged to review the official corporate documents filed with the Securities and Exchange Commission. AVI does not undertake any obligation to publicly update its forward-looking statements based on events or circumstances after the date hereof.

SOURCE: AVI BioPharma, Inc.