PolyActiva Secures $40M in Series C Financing to Advance PREZIA™ Platform Technology and Drive Innovation in Sustained Ocular Drug Delivery

Financing achievement serves as significant catalyst to begin Phase 2b clinical trial for lead ocular implant candidate PA5108 in glaucoma

MELBOURNE, AUSTRALIA – 30 May 2025 – PolyActiva, a clinical-stage biopharmaceutical company pioneering a novel drug delivery technology to improve outcomes for patients with ocular conditions, today announced it secured AUD $40 million in Series C funding.

The investment syndicate includes the Australian National Reconstruction Fund Corporation (NRFC), with continued support from Australia's leading biotech investor, Brandon Capital.

The financing will support the continued clinical advancement of PolyActiva's lead ocular implant candidate, PA5108, a biodegradable, sustained-release ocular implant designed to deliver latanoprost for the reduction of intraocular pressure (IOP) in patients with ocular hypertension and glaucoma.

With the potential to maintain IOP control for six months or longer, PA5108 could eliminate the need for daily eye drops, currently the primary method used to treat glaucoma.

Recent results from a Phase 2a study in 37 patients showed that PA5108 consistently delivered reductions in intraocular pressure (IOP) for 6-months from a single implant, and was well tolerated by patients in the study.

Further results from the Phase 2a study demonstrated that PA5108 could be repeat-dosed after the initial 6-months of therapy, providing the opportunity for long-term therapy. A new Phase 2b study evaluating the dose, safety, and efficacy of PA5108 in a larger study is expected to begin in Q2 of 2025 at clinical sites across the U.S., as the company prepares for a pivotal Phase 3 study.

In addition to advancing PA5108, the financing will also support the continued development of PolyActiva's broader pipeline and exploration of new therapeutic opportunities enabled by its proprietary PREZIA™ platform.

"PolyActiva's mission is to transform the treatment of ocular diseases by providing sustained, biodegradable drug delivery solutions," said Vanessa Waddell, CEO of PolyActiva. "This funding marks a pivotal step forward in our efforts to bring our innovative technology to glaucoma patients who struggle with daily medication adherence. Our PREZIA platform represents a breakthrough in precision drug delivery, with the goal of offering a customizable, safe, and effective alternative to traditional therapies."

"PolyActiva's breakthrough PREZIA technology represents more than advancing the treatment of glaucoma, it could redefine the standard of care for ocular drug delivery," said Dr. Chris Nave, Co-founder and Managing Partner at Brandon Capital and Chair of PolyActiva.

"At Brandon Capital, we back innovations with the potential to deliver measurable patient impact, and this platform addresses patient adherence, a fundamental challenge of current ocular treatments.

While the company is initially targeting glaucoma, PolyActiva has the potential to transform the standard of care for any condition where inconsistent dosing compromises outcomes."

About PREZIA™

PolyActiva's proprietary PREZIA™ drug delivery platform underpins PA5108 and other candidates in the company's pipeline. Unlike traditional polymer matrix or nanoparticle-based systems that rely on passive diffusion, PREZIA uses covalent bonding to attach therapeutic agents to a polymer backbone. This approach enables precise, consistent, and fully customizable drug release over periods ranging from one week to 12 months. The platform's biodegradable design eliminates residual buildup and supports repeat dosing. PREZIA-based therapies can be formulated as rod-shaped implants or injectable gels and are compatible with both single-agent and combination therapies for a broad range of ocular conditions.

About PolyActiva

PolyActiva is a clinical-stage biotechnology company pioneering a novel drug delivery technology designed to improve treatment outcomes for patients with ocular conditions. PolyActiva's proprietary technology platform, PREZIA™, enables precise, consistent, customizable, and effective delivery of ocular therapies, aiming to address unmet needs in glaucoma and other eye diseases. The company's lead product candidate, PA5108, is a biodegradable, latanoprost-releasing ocular implant offering a sustained alternative to traditional eye drop therapy for patients with glaucoma.

For more information, please visit https://polyactiva.com/

About Brandon Capital

Brandon Capital is Australasia's leading life sciences venture capital firm, with offices in Australia, New Zealand, the US and the UK. Its unique model includes proprietary deal flow through Brandon BioCatalyst and an immersive corporate support services structure that enables portfolio companies to focus on research commercialisation. With more than 25 active companies in its portfolio, Brandon Capital has been transforming ANZ's world-leading science into world-leading businesses for nearly two decades.

For more information, please visit https://brandoncapital.vc/

About The National Reconstruction Fund Corporation

The NRFC invests to diversify and transform Australia's industry and economy. It has $15 billion to invest using direct loans, equity investments and loan guarantees. The NRFC can invest in seven priority areas including value-add in resources; transport; medical science; defence capability; renewables and low emission technologies; value-add in agriculture, forestry and fisheries; and enabling capabilities.
The NRFC's role is to invest in Australian businesses and projects that design, refine and make to transform capability, grow jobs and a skilled workforce, and diversify our economy. The NRFC is a corporate Commonwealth entity, established by the *National Reconstruction Fund Corporation Act 2023* (NRFC Act) in September 2023.

For more information, please visit https://nrf.gov.au/

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