



## **Australian Federal Government Grant to Study effect of PBT2 in the ageing brain**

***Dr Paul Adlard awarded funding to investigate prevention of age-related cognitive decline***

**Melbourne – 20 October, 2011:** Prana Biotechnology (NASDAQ:PRAN; ASX:PBT) today announced Dr Paul Adlard, Head of The Synaptic Neurobiology Laboratory at The Mental Health Research Institute and Prana research scientist, has been awarded an NHMRC\* Project Grant to study the benefits of PBT2 and other compounds in age-related cognitive impairment. The grant is entitled "The role of metals in healthy brain ageing: identification of novel compounds to prevent age-related cognitive decline". PBT2 is Prana's lead drug in development for Alzheimer's and Huntington's Diseases.

"This highly competitive grant from the Australian Federal Government will fund the study of compounds including PBT2, researching effects on brain anatomy and biochemistry, and also cognition and behaviour", commented Geoffrey Kempler, Prana's Executive Chairman. "Earlier this year, Dr Adlard published a landmark paper in the science journal PLoS One\*\*, describing how PBT2 restores healthy function to neurons damaged in an animal model of Alzheimer's Disease. I congratulate Dr. Adlard on his success".

Prana has previously reported that in older normal mice, that is mice that were not genetically bred to develop Alzheimer's, the cognitive decline normally associated with the ageing process was significantly improved or reversed by PBT2. This grant for \$762,975 will allow Dr Adlard to extend the evidence for the role of the biological metals targeted by PBT2, in both Alzheimer's Disease as well as normal age-related cognitive loss.\*\*\*

The normal ageing process, together with age-related disorders such as Alzheimer's Disease (AD), are characterised by a progressive decline in many cognitive processes, with memory impairment representing one of the most debilitating features of both "normal" and "pathological" ageing. There are currently no effective long-term treatments, or even a defined understanding of how these deficits occur. "With this grant we will develop our hypotheses as to the cause and potential treatments of memory impairments, specifically linking synaptic zinc dyshomeostasis as a causative factor, and indeed as a therapeutic target, of this dysfunction. PBT2, already shown to bring cognitive benefit to Alzheimer's Disease patients may also improve the cognitive decline associated with normal ageing" commented Dr Adlard.

\*National Health and Medical Research Council

\*\* Press release July 16 2009

\*\*\*Adlard *et al* (2011). "Metal Ionophore Treatment Restores Dendritic Spine Density and Synaptic Protein Levels in a Mouse Model of Alzheimer's Disease". PLoS ONE 6(3): e17669.doi:10.1371/

### **About Prana Biotechnology Limited**

Prana Biotechnology was established to commercialize research into age-related neurodegenerative disorders. The Company was incorporated in 1997 and listed on the Australian Securities Exchange in March 2000 and listed on NASDAQ in September 2002. Researchers at prominent international institutions including The University of Melbourne, The Mental Health Research Institute (Melbourne) and Massachusetts General Hospital, a teaching hospital of Harvard Medical School, contributed to the discovery of Prana's technology.

For further information please visit the Company's web site at [www.pranabio.com](http://www.pranabio.com).

## **Forward Looking Statements**

*This press release contains "forward-looking statements" within the meaning of section 27A of the Securities Act of 1933 and section 21E of the Securities Exchange Act of 1934. The Company has tried to identify such forward-looking statements by use of such words as "expects," "intends," "hopes," "anticipates," "believes," "could," "may," "evidences" and "estimates," and other similar expressions, but these words are not the exclusive means of identifying such statements. Such statements include, but are not limited to any statements relating to the Company's drug development program, including, but not limited to the initiation, progress and outcomes of clinical trials of the Company's drug development program, including, but not limited to, PBT2, and any other statements that are not historical facts. Such statements involve risks and uncertainties, including, but not limited to, those risks and uncertainties relating to the difficulties or delays in financing, development, testing, regulatory approval, production and marketing of the Company's drug components, including, but not limited to, PBT2, the ability of the Company to procure additional future sources of financing, unexpected adverse side effects or inadequate therapeutic efficacy of the Company's drug compounds, including, but not limited to, PBT2, that could slow or prevent products coming to market, the uncertainty of patent protection for the Company's intellectual property or trade secrets, including, but not limited to, the intellectual property relating to PBT2, and other risks detailed from time to time in the filings the Company makes with Securities and Exchange Commission including its annual reports on Form 20-F and its reports on Form 6-K. Such statements are based on management's current expectations, but actual results may differ materially due to various factors including those risks and uncertainties mentioned or referred to in this press release. Accordingly, you should not rely on those forward-looking statements as a prediction of actual future results.*

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