



March 17, 2021

House Education Committee  
900 Court St, NE  
Salem, OR 97301

Chair Teresa Alonso Leon and Members of the House Education Committee,

Elex Biotech received a UVDF award during a brief funding gap while awaiting a decision on a \$3M/3yr NIH/NHLBI SBIR Phase IIB Small Market Award. In addition to being able to support some special nonclinical studies performed only by overseas laboratories for which NIH SBIR funds could not be used, Elex was able to avoid a delay in initiating a few other studies such that, with the granting of the SBIR Phase IIB Small Market Award in June 2019, led to the selection of a lead compound in a very timely manner. In addition, the funds from the UVDF award enabled Elex to expand its patent protection of its compounds and continue business development and financing activities through early 2020.

A critical business outcome of the timely lead selection, patent prosecution, and the continued business development/financing activities was the establishment of an R&D collaboration with a confidential third party in May 2020 in spite of the pandemic. The on-going collaborative R&D efforts have greatly accelerated the nonclinical development of Elex's lead compound for the treatment of CPVT, an orphan disease responsible for ~15% of sudden cardiac deaths in apparently healthy young people.

Sincerely,

Douglas J. Kawahara, Ph.D.  
President & CEO

