



## **GI Therapies launched with AU\$2M start-up Investment from the MRCF to develop device to treat chronic constipation**

**Melbourne, Australia, 1 March 2012** – GI Therapies, an early stage medical technology company developing an innovative non-invasive medical device for the treatment of chronic constipation (CC) in adults and children, was launched today with AU\$2M start-up financing from Australia's Medical Research Commercialisation Fund (MRCF).

GI Therapies' technology was originally developed at the Murdoch Children's Research Institute in Melbourne. The MRCF, which is managed by Brandon Capital Partners, has committed AU\$2 million over the next two years to progress the technology into a preliminary clinical trial in the coming year and a wider international trial program in the following year.

Dr David Fisher, founding partner at Brandon Capital and executive director at GI Therapies commented:

"Chronic constipation is a common symptom affecting over 80 million people worldwide. Unfortunately it is inadequately addressed by available pharmaceutical interventions. Our simple technology is based on applying a comfortable level of electrical stimulation from a non-invasive medical device that can be used by a patient at home. The technology is already well established as safe and we will be seeking to show efficacy through a clinical trial program in 2014 with a purpose designed device."

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### **Notes for editors**

#### **About GI Therapies**

GI Therapies was established as a start-up company in 2012 to commercialise technology developed at the Murdoch Children's Research Institute in Melbourne. This technology is an innovative non-invasive medical device for the treatment of chronic constipation (CC) in adults and children. CC is a common symptom affecting over 80 million people worldwide which results in a significant impact on their quality of life. Funding for the Company has come from the Medical Research Commercialisation Fund ([www.mrcf.com.au](http://www.mrcf.com.au)), a dedicated early stage life sciences investment fund that works closely with many of Australia's leading medical research institutes. The MRCF has committed a \$2 million over several tranches.

#### **About The Medical Research Commercialisation Fund (MRCF)**

The \$51 million Medical Research Commercialisation Fund (MRCF) Collaboration is an innovative investment collaboration established in 2007 and managed by Brandon Capital Partners

([www.brandoncapital.com.au](http://www.brandoncapital.com.au)). The MRCF invests in early stage development and commercialisation opportunities emanating from its membership of over 30 Australian medical research institutes and allied research hospitals, which includes the Murdoch Children's Research Institute. The MRCF IIF, LP fund is supported by AustralianSuper, StatewideSuper and the Australian Government under its IIF program. The MRCF is also supported by the State Governments of Victoria, New South Wales, Western Australia and Queensland. For more information please see [www.mrcf.com.au](http://www.mrcf.com.au)

### **About the Murdoch Children's Research Institute**

Murdoch Children's Research Institute is the largest research institute in Australia specialising in child and adolescent health. Located within the Royal Children's Hospital together with the University of Melbourne's Department of Paediatrics, Murdoch Children's Research Institute has over 1400 interdisciplinary staff combining research, clinical care, engineering, population health and ICT approaches to drive development of novel diagnostics, therapeutics, medical devices and public health assessment tools and intervention strategies. For more information please see [www.mcric.edu.au](http://www.mcric.edu.au) .