

ASX Announcement

16 September, 2025
Melbourne, Australia

CSL partners with VarmX on first-in-class coagulation treatment

CSL Limited (ASX:CSL; USOTC:CSLLY) today announces it has entered into an agreement with privately held Dutch biotech company, VarmX BV, to develop a new treatment to restore blood coagulation in patients taking a FXa inhibitor.

More than 20 million patients globally take FXa inhibitors as chronic anticoagulation therapy, with approximately 3 per cent of these patients experiencing severe bleeding or requiring urgent surgery.

VarmX's asset, VMX-C001, is a potentially first-in-class recombinant Factor X protein administered as a rapid single-dose, intended to bypass FXa anticoagulation activity and restore coagulation in patients experiencing severe bleeding or requiring urgent surgery.

"CSL has a long history of working in hematology and bleeding disorders and partnering with VarmX strengthens our strategic ambition to deliver enduring patient impact," said CSL Chief Executive Officer, Paul McKenzie.

"This new treatment will potentially address a clear and significant unmet medical need in a well-defined and growing patient population. It also fits with our strategy of seeking more external partners to help accelerate our clinical and commercial pipeline through investments in validated, clinical-stage opportunities."

"The preclinical and early clinical data are also very encouraging and led to the U.S Food and Drug Administration (FDA) granting Fast Track Designation, recognising VMX-C001's potential to address a critical unmet medical need," said McKenzie.

Under the terms of the collaboration agreement, CSL will fund VarmX's global Phase 3 trial evaluating VMX-C001 in patients taking Factor Xa inhibitors. CSL will also support late-stage product development, manufacturing and pre-launch commercial and medical affairs activities.

CSL will make an upfront payment to VarmX of US\$117 million for an exclusive option to acquire the company. CSL will have the right to exercise the option upon receipt of the Phase 3 data. Subject to the exercise of the option and certain milestones and regulatory clearances being reached, VarmX will receive payments of up to US\$388 million up to the launch of VMX-C001, plus further commercial milestones thereafter.

Commercial launch is anticipated in 2029.

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