



## **MEDIA RELEASE**

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### **Cytopia Chief Scientific Officer Wins Inaugural Advancing BioBusiness Award - Out To Entice More US Investors Down-Under**

Australian biotechnology company Cytopia's Chief Scientific Officer Dr Andrew Wilks is one of two leading life scientists chosen from a highly competitive field of candidates to receive the inaugural Advancing BioBusiness Award. A new initiative by Merck Sharp & Dohme and Advance, the programme aims to expand global connections for Australian science and facilitate more international collaborations for local biotechnology companies.

After a long career in biotechnology, Dr Wilks believes it is important to entice more big international players – including those from the mature United States market – to invest in drug development programs down-under.

He will attend the world's largest biotechnology meeting, the Biotechnology International Organisation international convention in Boston in May, which will attract some 22,000 participants from around the globe. He will also participate in a tailored program of meetings with leading American organisations and individuals including venture capital firms, research institutes, biotechnology entrepreneurs and biopharmaceutical companies, to further his knowledge and build valuable international networks and collaborations to benefit Cytopia and the Australian industry.

Dr Wilks said that without question Australia has world class science but successfully bringing discoveries to market is hampered by a lack of local investors who understand the value drivers in the biotechnology market, have the financial resources required for sizeable research programs and the patience to wait out the drug development cycle before real returns kick in.

"Australia needs US investment for it to achieve its potential and become a major player in the global biotechnology market," said Dr Wilks.

"Australian companies like Cytopia have successfully negotiated international licensing deals. However to gain more large-scale agreements we need to think differently about how we persuade sophisticated

American investors to make the journey down-under when they have so many opportunities in their own backyard,” he said.

Dr Wilks plans on engaging with key stakeholders in the US to uncover new strategies for attracting international business, hear about the latest partnering models and absorb himself in the melting pot of new technologies at BIO.

“This is a terrific opportunity to step back from the daily grind of the half-hour partnering meetings I usually attend at BIO to gain a ‘helicopter’ view of the latest in biotechnology from around the world to fuel new ideas,” he said.

Professor Graham Macdonald, External Licensing Co-ordinator at Merck Sharp & Dohme and chair of the Advancing BioBusiness Award judging panel, said Dr Wilks was an outstanding candidate for the award because his company was at a critical position in its drug development program having recently secured the largest international licensing agreement by an Australian company with other new compounds in early development or clinical trials.

“By immersing Dr Wilks in successful commercial businesses in the United States, and providing him with opportunities to share his new knowledge back home, we aim to build a stronger Australian capability to win big drug development deals,” said Professor Macdonald.

Based in Melbourne, Cytopia is focused on the discovery and development of new drugs to treat cancer, immune disorders and cardiovascular diseases.

Cytopia's scientific team has to date successfully applied its proprietary technologies to identify and develop specific and potent inhibitors of various kinase targets, including the JAK kinases which were discovered by Dr Wilks while he was at the Ludwig Institute of Cancer Research. Kinases play a critical role in multiple cell-signalling pathways and are an exciting emerging class of drug targets. Patents on these important drug discovery targets, which were licensed from the Ludwig Institute, formed the starting intellectual property platform when Wilks founded the company in 1999.

This new class of drugs has the potential to achieve total sales measured in the tens of billions of dollars in markets which include solid tumours, leukaemia, lymphoma, multiple myeloma and a range of immune diseases such as rheumatoid arthritis and asthma. In June 2006 Cytopia signed a global license and research and development collaboration with Novartis to develop new drugs targeting the JAK3 kinase for the prevention of transplant rejection and treatment of a number of autoimmune diseases such as rheumatoid arthritis.

A number of internally developed drug candidates are currently undergoing preclinical assessment prior to entering formal development. In addition, the company's lead anticancer agent, CYT997, is currently being

investigated in a Phase I trial in seriously-ill cancer patients. It kills solid tumours by targeting the blood vessels surrounding them cutting off their supply of oxygen and nutrients.

#### **About Advance**

Advance is a community of Australian professionals overseas headquartered in New York City, with established chapters in Boston, Chicago, Los Angeles, San Francisco, Washington DC and London with several others in formation around the globe. Advance recognises the importance of maintaining connection with the one million Australians in our diaspora making their mark in boardrooms, science laboratories, arts institutions, classrooms and communities worldwide. We provide online and live services and events in major industry sectors, enabling Australians abroad to be informed ambassadors-at-large who open doors and opportunities for Australia and Australians across the globe. Advance is an independent not-for-profit with an educational and charitable fund in the United States.

#### **About Merck Sharp & Dohme**

Merck Sharp & Dohme is the Australian subsidiary of the global research-based pharmaceutical company Merck & Co Inc. Since 1995, Merck Sharp & Dohme has brought more than 20 new medicines to Australians, including therapies to treat high blood cholesterol, osteoporosis, asthma, high blood pressure and HIV/AIDS. In the next five years, Merck Sharp & Dohme anticipates bringing many more medicines to Australians, including significant advances in diabetes and cancer. Through its ongoing support of innovative research and science in Australia - from sponsoring the Australian Science Olympiads for high school students to actively partnering with Australian researchers to bring their discoveries to the world – Merck Sharp & Dohme hopes to uncover tomorrow's advances in disease treatment and prevention.

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