Hospital Puts Two More Biotech Firms to Work

About the QEH Research Foundation
The Queen Elizabeth Hospital Research Foundation is a non-profit organization and has been working for the benefit of the community since 1962 by raising funds for the vital medical and health research that is conducted at The Queen Elizabeth Hospital. The hospital’s active and dedicated research program aims to better understand health and disease and its management.

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About Bio Innovation South Australia
Bio Innovation SA is a South Australian Government organization dedicated to accelerating the development of the bioscience industry. It works with the bioscience community using a synergistic approach to industry development. The team offers high-level business development advice, assistance with funding, infrastructure and marketing, and implements many unique initiatives that are rapidly expanding the South Australian bioscience sector. Bio Innovation SA has responsibility for South Australia’s bioscience strategy and assists the state government with policy development.

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Technology developed at the Queen Elizabeth Hospital (QEH), Australia has led to the arrival of two new Adelaide-based biotechnology companies.

The QEH Research Foundation recently announced the creation of BenEphex Biotechnologies and Atherogen Biotechnology to commercialize local research.

BenEphex will work on breast, colon and prostate cancer treatments.

Atherogen, on the other hand, will develop the hospital’s research into links between a person’s genetic make-up and the risk of suffering a stroke and hopes to develop a test to indicate if individuals are at a higher risk of suffering a stroke later in life.

Foundation executive director Maurice Henderson said the process was aided by the state’s bioscience industry development organization, Bio Innovation South Australia. Chief executive Jurgen Michaelis said the local biotech industry is growing at an “exceptional” rate and that Bio Innovation had helped create 31 bioscience companies since 2001.

There are over 70 biotech firms in South Australia, employing about 1000 people and generating more than US$175 million in revenue.

The announcement coincided with a PricewaterhouseCoopers BioForum report which shows the life-science sector gained 31.4% in stock-market capitalization in 2004, in contrast to the 23.4% rise of the all ordinaries index.
US Department of Defense Renews Contract with Cytomatrix

Leading global stem cell technology and immunotherapy company, CyGenics Ltd, recently announced that the US Department of Defense had exercised its option to renew its contract with its Boston-based subsidiary, Cytomatrix LLC.

Under the original award in December 2003, Cytomatrix received a contract valued at US$1.68 million for a two-year screening service program. This amount was partially funded for the first year at US$618,000. The US government has now fully funded the original award amount to be able to complete the second year of the contract.

The contract makes use of the company’s patented T cell production technology, in which its three-dimensional cell growth scaffold facilitates the production of T cells from stem cells outside the human body for the first time. This unique system can be utilized by the DOD to screen vaccine prototypes under development. By employing this in vitro system, researchers have been able to assess how the human immune system will respond to proposed vaccines, thus determining which are most likely to be effective in vivo.

“To the best of our knowledge, this is the first time such an approach to vaccine development has been used anywhere in the world,” said Dr. Michael Michalek, director of cellular screening services, Cytomatrix. “This approach reduces both the cost and the time taken to bring vaccines to market, in particular, reducing the use of animals in the early stages of vaccine testing, as well as often laborious assays using donated human samples. For some vaccines, this could result in savings of years of effort and millions of dollars.”

About CyGenics

CyGenics Ltd is a biotechnology and immunotherapy company focused on the development and commercialization of stem cell-related products, services, applications and technologies.

From its headquarters in Australia, CyGenics operates three divisions: Singapore-based CordLife (tissue banking services, in particular, cord blood banking) and Cell Sciences (consumable cell culture products), and Cytomatrix (cell therapeutics and technology development) based in the US.

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CapitalBio Corporation and Affymetrix Announce Strategic Relationship

About CapitalBio Corporation

CapitalBio Corporation is a leading life science company that develops and commercializes a broad range of products, including biochip technology products, for drug discovery research, genomics, proteomics, bio-safety testing and clinical applications.

Headquartered in Beijing, China, CapitalBio has rapidly evolved from a young innovative biochip developer into a comprehensive life science entity with three affiliates or subsidiaries: AVIVA Biosciences, a San Diego, California-based company that develops and markets on-chip patch-clamp technologies for ion-channel studies for drug discovery researches; Chipscreen Biosciences, a biotech company located in Shenzhen, China, for small molecular drug discovery and development; and Wangdong Medical Equipment, one of the largest medical equipment companies in China that occupies about 70% of China's conventional X-ray imaging market. CapitalBio and its affiliated National Engineering Research Center for Beijing Biochip Technology are housed in a 260,000 square feet facility in the Zhongguancun Life Science Park, the home to a number of life science and innovative pharmaceutical companies in Beijing, China.

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CapitalBio Corporation and Affymetrix Inc have entered into a strategic relationship where both companies have agreed on joint development of a proprietary, advanced GeneChip(R) compatible personal scanner and a service provider program, through which CapitalBio will offer the full line of Affymetrix GeneChip products.

The companies intend to jointly pursue a number of complimentary products for research and molecular diagnostics for worldwide markets. In addition to joint R&D and commercialization programs, Affymetrix and CapitalBio intend to collaborate on promoting and advancing standards on microarray technologies, products and industrial processes.

“CapitalBio is an internationally recognized innovative developer of life sciences technologies and products with a first-rate research and development staff,” said Susan Siegel, president of Affymetrix. “We believe that our partnership will accelerate the growth and standardization of molecular technologies to understand and improve life worldwide,” she said.
"We are very enthusiastic about entering a partnership with Affymetrix, a global market leader in DNA chips," commented Dr. Jing Cheng, CEO and CTO of CapitalBio Corporation. "We see many synergies between our two companies. Affymetrix is the pioneer in providing GeneChip products and solutions. CapitalBio is a fast growing company that aims at providing total solutions including DNA, protein, cell and tissue arrays, cell separation and sample processing, as well as instrumentation. By coupling CapitalBio’s extensive engineering expertise and efficient product development processes with Affymetrix’ profound GeneChip technology base and market knowledge, customers can expect more timely delivery of cost-effective products for research, clinical diagnostics, and many other applications to improve world health," said Dr. Jing Cheng.

About Affymetrix Inc.

Scientists from Affymetrix Inc invented the world’s first microarray in 1989 and began selling the first commercial microarray in 1996. Since then, Affymetrix GeneChip(R) technology has become the industry standard in molecular biology research. Affymetrix technology is used by the world’s top pharmaceutical, diagnostic and biotechnology companies as well as leading academic, government and research institutes. More than 1200 systems have been shipped around the world and nearly 3000 peer-reviewed papers have been published using the technology. Affymetrix’s patented photolithographic manufacturing process provides the most information capacity available today on an array, enabling researchers to use a whole-genome approach to analyze the relationship between genetics and health.

Affymetrix is headquartered in Santa Clara, California, with manufacturing facilities in Sacramento, California, and Bedford, Massachusetts, US. The company maintains important sales and marketing operations in Europe and Asia and has about 900 employees worldwide.

“...”

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Glenmark Pharmaceuticals Ltd., has outlicensed its asthma drug GRC 3886 for US$53 million to Teijin Pharma — which would allow the latter to develop and market the drug in Japan. Teijin Pharma will have the exclusive right to develop, register and commercialize GRC 3886.

“Teijin Pharma will pay Glenmark Pharma a high, upfront payment upon initiation of the agreement and a further milestone on commencement of phase I studies in Japan. Teijin Pharma will also pay Glenmark Pharma other milestones on crossing each successive stage in the development and commercialization of the product for the Japanese market. The cumulative value of these upfront and milestone payments could be up to US$53 million if all the milestones are completed,” Glenmark Pharma managing director and CEO, Glen Saldana said.

GRC 3886 is a novel, orally available PDE4 inhibitor discovered by Glenmark Pharma. It is currently in development for treatment of chronic obstructive pulmonary disorder (COPD) and asthma, and may also have utility in other inflammatory conditions such as rheumatoid arthritis.

PDE4 inhibitors target the underlying cause of both COPD and asthma by blocking inflammation through a non-steroid dependent mechanism. In preclinical trials, GRC 3886 was shown to be a highly specific PDE4 inhibitor with potential for the indications of asthma and COPD.
Agro Tech Food Ltd has decided to sell its entire stake in Advanta India Ltd to Advanta Finance BV. Advanta Finance BV, a Netherlands-based parent firm is buying the stakes at Rs 28.81 crore (US$ 0.66 million). However, the deal is subject to signing of the Sale and Purchase Agreement and ancillary agreement and regulatory approvals required by the Avanta Finance BV.

Agro Tech Food invested Rs 9.45 crores (US$ 0.22 million) in acquiring the stakes in Advanta India in April 1998. Advanta Finance said the sale would enable the company to capture from the non-strategic asset and invest in value brands in its foods businesses. It would also unlock cash, reduce burrowing and further strengthen the company’s balance sheet.

About Agro Tech Food Ltd

Agro Tech Food Ltd is a Rs 1260 crores (US $29.02 million) company with a dominant market position in the edible oils and branded foods sector in India. ConAgra Foods Inc of the US, world’s third largest foods company, along with Tiger Brands of South Africa holds a majority stake of 51.3% in Agro Tech Food, through CAG Tech Holdings, Mauritius. With well-known brands like Sundrop, Healthy World, ACT II and Rath as part of its portfolio, the company has a dominant market share and value leadership in the refined oil segment, primarily led by its flagship brand Sundrop.

About the Advanta Group

Advanta is the culmination of a joint venture between two well-established and progressive seed enterprises: the Royal Vanderhave Group from the Netherlands and Zeneca Seeds from the UK. Established in 1996, the business has developed into a major force in a rapidly changing seed industry. The company has a rich tradition in plant breeding, and its foundations of important R&D program in maize, grasses, cereals and sugar beet were laid in the first half of the 20th century. Advanta is a leading player in the global seed market. Their core activity is plant breeding of the major agricultural field crops and amenity grasses. All major markets are covered by an extensive R&D network in which one-third of our personnel is employed. Their head office is located in Kapelle in the Netherlands with operating companies in all parts of the world. Within the Advanta Group they have in excess of 1500 employees, two-thirds of whom are based in Europe.
Chennai-based Malladi Drugs and Pharmaceuticals Ltd has acquired US-based Novus Fine Chemicals. The deal structured by DPS Merrill Lynch, will attract a private equity capital of Rs 100 crore (US $2.3 million) from a consortium led by ICICI Venture, Sanders Morris Harris Group and IL&FS. Malladi Pharma is a large manufacturer of ephedrine and pseudoephedrine. With the acquisition, Malladi Pharma will emerge as the second largest player in global ephedrine market, with a market share of 28%. German chemicals, BASF is the largest player in this segment with a market share of 35%.

“The cross-border deal would help consolidate our position,” said Prashant Malladi, managing director of Malladi Pharma. “With the Novus acquisition, Malladi Pharma will be in a position to provide a platform to innovators and also start-up biotech companies, which will be fully backward integrated into India with a front end in the US. We are planning to invest in pilot plants and scaling up facilities.” said Malladi. The company expects to clock consolidated revenues of Rs 200 crore (US$ 4.6 million) in 2006.

Pseudoephedrine is a controlled substance. Indian and Chinese companies are not able to freely export these bulk drugs to the US. The presence of a manufacturing plant in the US is expected to give Malladi Pharma an edge over Indian and Chinese companies and other multinationals operating in the same segment.

Malladi Pharma Buys US-based Novus Fine Chemicals

About the Malladi Group
The Malladi Group was established in 1980. Ephedrine and pseudoephedrine salts were the first products manufactured by the fully indigenously developed process. The company was also the first to manufacture these complex molecules in India. Malladi Group is now the largest manufacturer in India and also an US-FDA approved manufacturer of Pseudoephedrine Hcl. The company is research-based and does research in three different areas. Its R&D consists of three divisions: biotechnology, synthetic chemistry and analytical division. Their presence is spread across the US, Canada, Mexico, Chile, Brazil, Argentina, UK, Germany, Switzerland, Austria, Poland, Egypt, South Africa, Iran, Jordan, Syria, Pakistan, Bangladesh, Sri Lanka, Singapore, Malaysia, Taiwan, Thailand, Indonesia, Philippines, Korea, Japan, and Australia.

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Perlegen Licenses Diabetes Compound From Mitsubishi Pharma

On 13 April 2005, Mitsubishi Pharma Corporation and Perlegen Sciences Inc jointly announced that they have entered into a licensing agreement for MCC-555, a new anti-diabetic agent. Under the terms of the agreement, Perlegen will retain the exclusive worldwide rights, excluding Asia, to develop and commercialize MCC-555. Perlegen intends to apply its leading whole genome pharmacogenomics technology to improve upon the demonstrated efficacy and safety profile of MCC-555 (a peroxisome proliferator activated receptor, or PPAR agonist), which has been tested in over 1000 patients. By guiding treatment to patients most likely to benefit, the companies expect this "personalization" of the drug to provide superior therapeutic benefit in an area of significant medical need.

An estimated 200 million people worldwide have diabetes, with over 20 million patients in the US and approximately six million in Japan. Despite the availability of different diabetes treatments, many patients still fail to achieve adequate glycemic control, which can lead to serious complications including retinopathy, neuropathy and nephropathy. Moreover, patients are often not prescribed their optimal treatment regimen immediately, resulting in potentially months of inadequate glycemic control. The availability of a personalized PPAR agonist for diabetes can contribute significantly to the quality of care for these patients.

About Perlegen Sciences Inc
Based in Mountain View, California, Perlegen Sciences Inc was formed in late 2000 as a spin-off from Affymetrix Inc. The company is working to provide safe and effective personalized medicines to the world. Perlegen quickly and cost-effectively analyzes millions of unique genetic variations in DNA samples obtained from clinical trial participants. This information is used to explain and predict the efficacy and adverse effect profiles of prescription drugs. Perlegen also applies this expertise to discovering genetic variants associated with disease for potential new therapeutics and diagnostics.

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Mitsubishi Pharma will receive an upfront cash payment and could receive additional cash and equity payments upon the achievement of certain milestones. Mitsubishi Pharma will also receive an exclusive license to use Perlegen-identified predictive genetic markers for use with the therapeutic in Asia. Perlegen and Mitsubishi Pharma will each receive royalties from product sales of the drug in the respective territories of the other party.

"We are entering an era in which we can provide medicines to patients that reflect their individual genetic differences, rather than a one-size-fits-all approach," said Brad Margus, CEO of Perlegen. "The introduction of this compound into the Perlegen portfolio establishes the foundation of our personalized medicine pipeline in metabolic diseases."  

"Mitsubishi has made 'tailored medicine' an integral part of its strategy, and we are excited to partner with Perlegen," said Takeshi Komine, president of Mitsubishi Pharma. "By licensing MCC-555 to Perlegen, we have given it a renewed opportunity to achieve significant commercial success."

About Mitsubishi Pharma Corporation
Mitsubishi Pharma Corporation, a research-driven pharmaceutical company, is the core member in the Group of Mitsubishi Chemical Corporation, a leading chemical company in Japan. Formed in 2001 by the merger of Mitsubishi-Tokyo Pharmaceuticals & Welfide Corporation (formerly Yoshitomi). The company is committed to scientific progress, pharmaceutical advancement and the creation of products that benefit worldwide people’s welfare. Its core therapeutic areas are psychiatric diseases; central nervous system diseases; cardiovascular diseases; metabolic diseases; immunological diseases; respiratory diseases; cancer and hepatic diseases.

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Sosei-Itochu Biopharmaceutical Business Alliance Forged

About Itochu Corporation
Itochu Corporation is a leading Japanese general trading company, with offices in over 80 countries and an annual turnover of US$90 billion, making it one of the world’s largest corporations. Itochu has expanded into multiple types of businesses, ranging from those in the consumer and retail sectors to investment and project management. Biotechnology is one of its priority business areas.

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About Sosei Co. Ltd
Sosei Co. Ltd, founded in 1990 by Shinichi Tamura, (ex-CEO of Genentech Japan), is a leading Japanese biopharmaceutical company with significant expertise in drug development. It enriches its core product pipeline by in-licensing compounds from Western and Japanese companies, through its distinctive Drug Reprofiling Platform (DRP) and through new molecular entity (NME) research programs in collaboration with biopharmaceutical companies and universities both in Japan and the West. Sosei is also developing its own sales and marketing organization in Japan.

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Japanese biopharmaceutical company Sosei Co. Ltd has agreed to a strategic partnership with trading giant Itochu Corporation.

Specifically, Itochu will acquire 2% of Sosei’s outstanding shares in early March. The trading company will gain by making a full entry into the biopharmaceutical business. Meanwhile, Sosei aims to boost its R&D pipeline by utilizing Itochu’s expertise in the biotech field.

Through the collaboration, Itochu will introduce to Sosei, on a priority basis, promising biopharmaceutical companies from amongst Itochu’s strategic business partners. These include portfolio companies of MPM Capital in the US – the largest biotech VC in the world – and potential venture companies from academia such as Columbia University, USA.

Itochu’s plan includes offering the supply of chemical compounds, pharmaceutical distribution, medical representative assistance and other pharmaceutical related services that can be provided by the Itochu Group.

Sosei is a leading Japanese biopharmaceutical company operating internationally and its present pipeline consists of nine core products acquired via various distinctive resources. These products are now being developed through various R&D collaborations and are supervised by Sosei’s experienced management. Itochu will benefit from Sosei’s product evaluation expertise and biotech business know-how.

Through these alliances, Itochu intends to establish a solid basis for biopharmaceutical as well as drug discovery service businesses. Sosei aims to expand its access to additional promising compounds and cutting edge technologies to enrich its core product pipeline.

Approximately 1200 shares are to be acquired in the capital alliance, with the acquisition to take place in early March.
Bentley and Dong Sung
Sign Insulin Licensing Deal

Bentley Pharmaceuticals Inc, a technology-based specialty pharmaceutical and drug delivery company announced that it has entered into an agreement with Dong Sung Pharm Co. Ltd for the development of an intranasal spray formulation of insulin for the South Korean market and other countries. The two companies have agreed to conduct phase II and phase III studies designed to comply with international standards that would be applicable for regulatory submissions in South Korea and other countries. A joint working team consisting of Bentley and Dong Sung employees, as well as consultants, will guide the development process in Korea. Dong Sung will fund the appropriate studies and submit the regulatory documents required for their licensed territory. Bentley will provide clinical and commercial supplies of insulin formulations, as well as metered administration devices.

The agreement is Bentley's first to develop and license its intranasal spray formulation of insulin. Bentley announced that it will report the results of its initial phase II clinical trial in an abstract at the American Diabetes Association 65th Scientific Sessions in California in June 2005. “We are very pleased to sign our first agreement for developing and licensing our intranasal delivery of insulin. The generation of more advanced clinical data through this collaboration could be very valuable in assisting and supporting our other developmental strategies for Asia, the European Union (EU) and the USA. The development of this product has also given us encouragement that our platform technology may be used to deliver other peptides,” James R. Murphy, chairman and CEO of Bentley commented.

“Since 1997, when we opened our factory in A-San city, we have been working on the development of non-parenteral administration of insulin and other therapeutic agents. The intranasal delivery method developed by Bentley is by far the most promising of the approaches we have studied, including oral administration of insulin. We believe that Bentley has overcome the challenges to this method of insulin delivery with its proprietary technology. We are very happy to be working with them in the development of this technology,” said Y.S. Kim, vice chairman of Dong Sung. Yang-Gu Lee, president of Dong Sung went on further to comment, “We are very hopeful that we will successfully complete phase III clinical trials of Bentley’s breakthrough technology here in Korea. We are excited by the prospect of undertaking the work that has the potential to bring this intranasal insulin product to those suffering from type I diabetes. If the study lives up to our expectations then the product will receive the regulatory clearances needed, not just in the Republic of Korea, but in other countries in Asia, Europe and the Americas.”

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About LG Life Sciences Ltd
LG Life Sciences Ltd is spun off from LG Chem Investment Ltd. It aims to become a top life science enterprise specializing in new wonder drugs. The company plans to secure its position as the top business enterprise in the field of life science on the strength of new drugs it has developed through challenge and innovation.

Sinovac Biotech and LG Life Sciences Collaborate

Sinovac Biotech Co Ltd and LG Life Sciences Ltd have plans to collaborate on marketing and vaccine supply.

“We are excited about using Sinovac as our agent to gain entry into China’s vaccine market,” said Dr. In-Chull Kim, executive vice president for LG. “As an emerging company with great products, this relationship with LG is ideal. This may propel us into the international market place very quickly and increase our market share in China’s vaccine market beyond previous expectations,” says Sinovac president Dr. Weidong Yin.

LG will prepare a plan to market Sinovac’s hepatitis A vaccine, Healive. LG will also supply the country list with registration feasibility analysis and marketing proposal in each country to Sinovac. Sinovac will assist this effort by providing LG with the status of registration dossiers of Healive in foreign countries. Sinovac will also help LG register its hepatitis B vaccine in China. Both companies will determine the best means of supplying vaccine orders both in China and internationally.

About LG Life Sciences Ltd
LG Life Sciences Ltd is spun off from LG Chem Investment Ltd. It aims to become a top life science enterprise specializing in new wonder drugs. The company plans to secure its position as the top business enterprise in the field of life science on the strength of new drugs it has developed through challenge and innovation.

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About Sinovac Biotech Co Ltd
Sinovac Biotech Co Ltd specializes in the development and commercialization of human vaccines for infectious illnesses such as hepatitis A and B, influenza and severe acute respiratory syndrome (SARS). In 2002, Sinovac successfully launched its hepatitis A vaccine (Healive) – the first of its kind ever developed by Chinese scientists using their own proprietary technology.

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KIWI Launches First Commercial Biotech Product

Kiwi Ingenuity Ltd (KIWI) recently announced the launching of the first product utilizing KODE™-CAE technology onto the Australian market by the Australasian licensee CSL Limited.

The product launched is CSL Securacell® and represents the world’s first multipurpose Quality Control System for immunohematology laboratories. It comes as a kit that is designed to control, standardize and validate all routine immunohematology tests.

The ABO blood group Analytical Sensitivity Control component of this kit incorporates KODE™ CAE technology developed by KIWI and the Biotechnology Research Institute at the Auckland University of Technology (AUT), New Zealand.

The performance of CSL Securacell® was validated in extensive field trials where it was discovered that despite the high level of performance and safety of most transfusion laboratories, the control system was able to identify and correct deficiencies in testing systems and technologies.

The use of the Securacell® control system will enhance the safety of the blood supply and transfusion. Securacell®, initially only available to the Australian market, is hoped to soon become available in New Zealand and later, globally.

KODE™ technology is the platform technology of KIWI. In collaboration with AUT’s Biotechnology Research Institute, this technology has been actively researched over the last eight years, particularly with applications in modifying red cells and embryos. This first product is the outcome of AUT PhD student Lissa Gilliver’s research under the supervision of Prof. Steve Henry. Her PhD thesis on the relevant research and technology will be submitted early 2005.

KIWI has secured a strong intellectual property position in the technology and is negotiating the remaining global licenses at the moment.

About Kiwi Ingenuity Ltd

Kiwi Ingenuity Ltd (KIWI) is a biotechnology company which specializes in research and consultancy in biomedical applications of KODE™-based technologies in the fields of transfusion, transplantation and disease diagnosis. The major laboratory of KIWI is sited on the campus of the Auckland University of Technology (AUT), New Zealand. KIWI has forged a strong symbiotic relationship with AUT, sharing expertise, equipment, facilities and staff. KIWI is strongly committed to developing new and experienced scientists with expertise in glycobiology, embryology and KODE™ technology.

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Two veterans from the vaccine industry and Bio*One Capital have set up Singapore’s first vaccine development company Singvax Pte Ltd. Located in a 4000-square feet facility within Biopolis, the new vaccine company focuses on developing prophylactic vaccines for infectious human diseases prevalent in Asia-Pacific region. Currently, it has two products in development, a vaccine for the prevention of Japanese encephalitis disease and another vaccine for the prevention of hand-foot-and-mouth disease.

“There is a growing need for new and improved vaccines to fight against emerging and re-emerging infectious disease. Singvax has adopted a product-focused approach, targeting infectious diseases in this region and aims to be the partner of choice for companies seeking to access the vaccine market in the Asia-Pacific region,” said Douglas Thomson, CEO of Singvax.

“Singvax presents an exciting investment opportunity for Bio*One Capital to develop novel and improved vaccines for infectious diseases which have promising market potential. We are pleased to fund this company which has highly experienced management and strong scientific expertise. Vaccine and biopharmaceutical development will continue to be an area of tremendous interest to Bio*One Capital,” said Chu Swee Yeok, chief executive of Bio*One Capital.

About Singvax Pte Ltd
Singvax is established in late 2004 to develop vaccines for infectious disease in the Asia-Pacific region. The company’s senior management has extensive vaccine industry experience and skills set to execute the company’s commercial strategy. Singvax aims to be a partner of choice for vaccines companies seeking to access the Asia-Pacific vaccine market.

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About Bio*One Capital
Bio*One Capital is a subsidiary of the Singapore Economics Development Board (EDB) Investments Pte Ltd. It is a leading fund management company for biomedical sciences in Singapore and Asia. It manages four dedicated biomedical sciences funds totaling over S$1.2 billion (US $0.73 billion) Biomedical Sciences Investment Fund (BMSIF), PharmBio Growth Fund, Life Sciences Investment Funds and Singapore Bio-Innovations Fund. Bio*One Capital has invested in over 80 promising global biotechnology, medical technology companies and start-ups in Singapore.

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Established only in February 2000, Lynk Biotechnologies Pte Ltd is a Singapore-based biotech start-up that is already enjoying the fruits of its labor, while at the same time sowing new seeds for future success. Lynk Biotech has developed a number of innovative products, including Biolyn, a hair serum that prevents hair thinning, Sportslynk, a pain and itch relieving cream, and MediLynk, a transdermal glucosamine cream for arthritis and joint injuries.

“Our current strategy is to aim for low-lying fruits. Instead of focusing on the lengthy process of developing new chemical entities, we looked at solving the limitations of existing products. This has allowed us to cut short the development process and push our products out to the market within one to two years to generate revenue to support our drug discovery programs,” said Associate Professor Lee Chee Wee, founder and CEO of Lynk Biotech.

This strategy has enabled Lynk Biotech to quickly achieve a steady revenue flow and grow rapidly. The team of over 20 staff occupies a 12,000 square foot facility, which comprises of state-of-the-art R&D laboratories, QC and QA facilities and GMP production area.

“As a small biotech company based in a small country like Singapore, we have to develop novel and effective products and quickly reach out to global markets from the day go,” continued Prof. Lee. “Currently, our products are already sold in Singapore and Indonesia, and we are in the process of penetrating the India, China, Malaysia, Hong Kong, Taiwan, Thailand and European markets.”

A recent key milestone for Lynk Biotech was the setting up of its subsidiary, MediLynk in March 2004. MediLynk handles transdermal drug delivery technologies, which deliver therapeutic drugs to the body, across the skin. MediLynk is also in the process of co-developing a medical device that uses short wave energy to deliver larger hydrophilic molecules across the skin.

“MediLynk focuses on transdermal delivery — not just developing topical dosage forms, but extending to creating patches and devices too. Our pipeline of products includes anti-motion sickness patch, antibiotics patch and a growth hormone releaser cream. These products should be ready to enter clinical trials by next year. Setting up MediLynk has allowed us to keep the parent company lean, while at the same time nurture our technologies to a stage which can attract investors. We target to spin off another subsidiary company from Lynk Biotech soon, as a technology platform becomes mature,” said Prof. Lee.

In addition to developing its own in-house products, Lynk Biotech also develops variations for OEM customers, using different compositions of the active ingredients. These can be customized according to countries and cultures, to meet the unique demands of the customer.

Lynk Biotech currently has three major platform technologies: protein knock-out technology for drug discovery, transdermal drug delivery technology, and the technology in producing environmentally-friendly biosurfactants. Future plans for Lynk Biotech’s R&D include developing products in the area of diagnostics, cosmetics, and agriculture.

“Looking ahead, we expect to be partnering various companies and establishing joint ventures to support different needs for Lynk Biotech, such as manufacturing, marketing or to push our products up the value chain,” said Prof. Lee.
U-Systems CEO and founder Dr. Joseph W Pepper recently introduced his company's newly developed ultrasound device for detecting breast cancer — a device currently being tested in clinical trials at local hospitals — at a press conference held at Taipei's Biotechnology Plaza in Nangang.

U-Systems, Inc, a private, venture-backed Silicon Valley company, created the device to detect cancerous tumors using acoustic, harmless energy as opposed to radiation-based mammograms, the traditional method of detecting breast cancer.

Dr. Pepper believes the future market potential for the new product could be as much as US$3.75 billion, with about 35% of the market share hailing from Asia.

The newly formed subsidiary of U-Systems, U-Systems Taiwan, established with support from MDS Capital, Sycamore Ventures and Taiwan's Biotechnology and Pharmaceutical Industries Program Office (BPIPO), will first focus on completing clinical trials on the ultrasound scanner, then sale of the product to local clinics and hospitals.

As a result of the positive progress of clinical trials for the ultrasound scanner in the USA, Dr. Pepper is particularly optimistic about rapid progress of the ongoing clinical trials in Taiwan. He suggested that Taiwan might even complete successful clinical trials and begin using the device before the USA does.

Vincent Lum, a partner in MDS Capital (one of the companies involved with the set-up of U-Systems Taiwan), believes that Taiwan offers many advantages as the point of entry for U-Systems' activities in Asia, but especially in its proximity to China.
Dr. Pepper stated that Taiwan's superb base of technology and IT, along with the recent increase in local breast cancer cases, makes Taiwan particularly suited for the technology.

U-Systems' breast ultrasound scanner operates differently from hand-held ultrasound devices, which often require a physician to be present and pose difficulties in achieving standardized pictures. The ultrasound Scan Station's automated procedure scans the patient from a standing position and takes only 15 minutes.

Dr. Pepper explained that the ultrasound device is superior to traditional mammograms in detecting tumors in dense breast tissue, a type of tissue that is more common in Asian women as opposed to the fatty breast tissue that predominates in Western women.

Although the incidences of breast cancer in Taiwan are fewer than in the US, the incidence rate has increased from 50%-100% over the last 12 years and is among the leading causes of cancer mortality. For the 40-49 age group, the incidence of breast cancer has actually doubled over ten years.

The technology, which uses an ultrasound engine from Siemens, is still relatively expensive. Dr. Pepper, however, remains upbeat about finding low-cost solutions locally. The device's cost effectiveness in terms of early detection and faster processing time is expected to offset its current price tag of US$250,000.

BPIPO director Chen Chei-hsiang believes that the role the Taiwan government played in supporting and this collaboration with Taiwan's BPIPO sends a positive signal to the international community – it displays the Taiwan government's commitment to supporting the future of the biotechnology industry in Taiwan.