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DanioLabs announce revenue generating deal with KS Biomedix

Friday 1st of August 2003 8:00

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28th August 2003 DanioLabs Ltd, the UK based drug discovery company which use zebrafish as a model for human disease, announced today a revenue generating agreement with KS Biomedix Ltd. Under this agreement, DanioLabs will use their proprietary zebrafish model of inflammatory bowel disease (IBD) to investigate the therapeutic effect of KS Biomedix antibodies against a novel colon epithelial protein, CEP. CEP is believed to be involved in the pathogenesis of ulcerative colitis and antibodies against CEP may have potential in the treatment of ulcerative colitis, a disease with 20,000 to 30,000 new cases being reported each year in the US and Europe.

DanioLabs have created a cost effective, high-throughput, in vivo model of IBD which has been shown to have clinical, pathological and biological relevance to the human disease. KS Biomedix and DanioLabs have agreed a structured work programme to help understand the effect of the antigen in the disease, and ultimately whether antibodies to the antigen could potentially provide a novel treatment

DanioLabs is a world leader in phenotype driven drug discovery. It is bridging the gap between chemistry and biology through the integration of a variety of approaches to the identification of new chemical compounds, with high-throughput in vivo screening models of important human diseases. A major part of the DanioLabs platform involves the use of zebrafish as an experimental species. Using these models, the company is able to identify activity of experimental compounds, and to provide the additional evidence relevant to the treatment of the disease needed to progress such compounds cost-effectively through the drug development process.

DanioLabs build high-throughput disease models that allow 96 well plate format in vivo screening. As well as working with partners to develop new models and to undertake screening campaigns, the company also use their systems to identify their own novel therapeutics in the areas of ophthalmology and neurological disease. As well as identifying novel use opportunities, the company is also developing chemistry around interesting novel targets.

Derek Jones, Chief Operating Officer of DanioLabs said, "Our IBD model has significant advantages of other that are available, and we are delighted to be able to apply our expertise in helping KS Biomedix develop their novel treatment for ulcerative colitis".

Dr Steven Powell, CEO of KS Biomedix, commented, "We were intrigued by the DanioLabs zebrafish model for IBD, and based upon the positive results from a small pilot study that DanioLabs undertook for us, we

have developed and agreed a programme of work that will exploit the DanioLabs approach. If it proves successful, it will provide us with some valuable pre-clinical data”.

Notes to Editors

1. KS Biomedix Ltd (Guildford, UK) is a biopharmaceutical company headquartered in the UK that is developing a late-stage pipeline of drugs for a range of cancer indications. In addition, it has a number of technology platforms based on its range of receptor-based targeting technologies one of which is KSB's super high-affinity monoclonal antibodies (SMAs). The Company has six active clinical programs, including TransMID-107R™ for the treatment of adult, recurrent, inoperable high-grade gliomas (brain tumours) and KSB303, an anti-CEA antibody for the diagnosis and treatment of cancer.

For further details on KS Biomedix please visit www.ksbiomedix.com

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