



Biotech Daily

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Daily news on ASX-listed biotechnology companies

*** BIOPHARMICA ACQUIRES ALL OF HLS5; DEVELOPS ANTI-MITOTIC DRUG**

BIOPHARMICA

Biopharmica has acquired all rights to anti-cancer compound HLS5 from the University of Western Australia and has appointed Dr Robin Scaife to develop anti-mitotic cancer drugs. Biopharmica said an agreement with the University replaced the HLS5 collaborative research and technology farm-in agreement giving Biopharmica the outstanding 16 percent of the intellectual property held by the University in the HLS5 project and its derivatives in exchange for a royalty on commercialization.

Biopharmica said it alone would fund the development of the projects.

The company said new commercially targeted projects had been spun-out of the original program as a result of the last four years of research which included a possible new anti-cancer therapeutic and a new anti-cancer strategy.

Biopharmica said the most recent development in the anti-mitotic cancer therapeutic area addressed a market in which current clinically approved anti-mitotic drugs such as Taxol and Velban had revenue of more than \$US1 billion a year.

As part of the agreement cancer cell biology researcher Dr Robin Scaife has been appointed lead scientist on the anti-mitotic project.

The company said Dr Scaife was previously employed by the University of Western Australia and would continue his research as a full time employee and would be in charge of the Biopharmica laboratory at the Western Australian Institute for Medical Research.

Biopharmica chairman David Breeze said discussions had been "initiated with international companies with the objective of licencing and development of these projects ... within this financial year".

The company said a new class of anti-mitotic drugs, discovered by Dr Scaife had undergone "extensive development toward pre-clinical testing of anti-cancer activity". Detailed analyses of chemical analogues yielded a new drug that exhibited nearly 1000 times the biological activity of the initial compound derived by screening of a chemical library, Biopharmica said.

The company said the new drug had recently undergone testing in animals to rule out adverse toxic side-effects and animals exposed to very high levels of the drug exhibited no signs of acute toxicity and the anti-mitotic drug was "primed for pre-clinical testing of anti-tumor activity".

Biopharmica was as high as 5.5 cents, closing up 2.4 cents or 92.3 percent at five cents.