

IMBcom MEDIA RELEASE

Cyclogenix partners enter research collaboration with Wyeth Pharmaceuticals and Queensland's IMBcom

Monday, March 2, 2009

Aberdeen, UK: Cyclogenix Ltd today announced that it has entered into license and research agreements with Wyeth Pharmaceuticals, a division of Wyeth (NYSE: WYE) and IMBcom, The University of Queensland's (UQ) company for commercializing technology from the Institute for Molecular Bioscience (IMB).

Cyclogenix has granted Wyeth exclusive rights to Cyclogenix's novel drug discovery technology platform for use in generating therapeutic peptides, and Wyeth will fund research activities focused on using these technologies.

Wyeth has an option to acquire all rights and ownership to these technologies from Cyclogenix at the end of the research collaboration term, which may run for up to five years, or earlier under certain conditions.

IMBcom has granted Cyclogenix licences to cyclotide peptide technologies developed by the IMB.

In addition, under a research agreement, UQ's Professor David Craik, an expert in cyclotide scaffolds, will collaborate with Cyclogenix in developing cyclotide based drug candidates.

Cyclogenix is focused on the development of peptides that are derived from plants, called cyclotides. This technology platform is based on intellectual property developed at The University of Queensland.

The platform provides a novel and effective means of quickly identifying peptides that bind well to molecular targets.

"We look forward to building a strong and fruitful relationship with Wyeth and in assisting Wyeth with its therapeutic discovery activities" said Dr. Duncan McGregor, Cyclogenix's CEO.

"We believe that combining the novel properties of the cyclotide scaffold with Cyclogenix's expertise in display technologies, provides a powerful new approach for the potential discovery of novel peptides for therapeutic applications."

"Wyeth has a strong discovery base in small molecules, vaccines and biotechnology," said Mikael Dolsten, M.D., Ph.D., President, Wyeth Research.

"This collaboration demonstrates our commitment to partnering with innovators as we explore additional platforms, such as peptide-based therapeutics, that may help to enable us to develop innovative medicines that can help to transform patients' lives."

The financial terms of the agreements between the parties were not disclosed.

Notes to editors:

About Cyclogenix

Cyclogenix was formed in August 2007 to develop and commercialize innovative peptide and microprotein scaffold platform and evolution technologies. The company has its research facility in Aberdeen UK. Cyclogenix's core technology can be applied to the discovery of new peptide and microprotein drug candidates with novel pharmacokinetic properties combined with the high specificity and affinity required of viable drug candidates.

Contact details:

Duncan McGregor PhD
Cyclogenix Ltd
dmcgregor@cyclogenix.com
+44 1224 715607

Christopher D Price Ph.D
IMBcom Pty Ltd
c.price@imbcom.com.au
+61 409 000 887