

Circadian Scientific Advisory Board Chairman, Professor Kari Alitalo, Wins Prestigious Award for Biomedical Research

Circadian Technologies Limited (ASX:CIR) has announced today that the Chairman of its subsidiary Vegenics' Scientific Advisory Board, Professor Kari Alitalo, has received the InBev-Baillet Latour Health Prize 2009, a prestigious annual award for outstanding applied biomedical research.

Professor Alitalo, a researcher at the University of Helsinki, is to share the award with his Finnish collaborator, Professor Seppo Ylä-Herttua of the University of Kuopio, for their joint research on cancer and cardiovascular disorders.

The InBev-Baillet Latour Health Prize is regarded as the most important scientific prize in Belgium and is awarded annually for contributions in biomedical research, particularly its practical application. The prize includes a 200,000 Euro payment. Previous winners of this award include Nobel Laureate in Medicine Sir James W. Black.

In granting the award to Dr. Alitalo, the InBev-Baillet Latour Fund cited his "cloning and characterization of the first specific growth factor receptor of the lymphatic system, VEGFR-3," and his demonstration that VEGFR-3 plays a key role in the spread (metastasis) of tumour cells via the lymphatic system. This work has inspired the development of novel treatments for cancer that act by blocking the spread of the disease through the lymphatics.

Circadian Technologies owns world wide patent rights to develop Professor Alitalo's work covering VEGFR-3 for biomedical applications through a joint venture company it originally formed with the University of Helsinki (its commercial arm Licentia) and the Ludwig Institute for Cancer Research (LICR). This company, Vegenics, is now wholly owned by Circadian and LICR and Licentia continue to carry interests through their shareholdings in Circadian. Circadian currently has three biologics-based products in preclinical development for cancer treatment based upon this and other VEGF related intellectual property.

Circadian CEO Robert Klupacs said: "We congratulate Professor Alitalo on receiving this prestigious award, which clearly reflects the major contribution that he has made to the fields of angiogenesis and lymphangiogenesis. The award is another significant validation of the importance of Professor Alitalo's work. At Circadian, we are committed to extending his findings to the development of novel therapies to benefit people suffering from cancer and other serious diseases."

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Company enquiries
Robert Klupacs
Managing Director - Circadian
Tel: +61 (0) 3 9826 0399 or
robert.klupacs@circadian.com.au

Media enquiries
Kyahn Timms
Buchan Consulting
Tel: +61 (0) 3 9866 4722
ktimms@bcg.com.au

About Circadian Technologies Limited

Circadian (ASX:CIR) is a biologics drug developer utilising the significant intellectual property portfolio around Vascular Endothelial Growth Factor (VEGF) C and D that it has accumulated in its unlisted wholly owned subsidiary Vegenics. The applications for the VEGF technology, which functions in regulating blood supply, are substantial and broad. Circadian's internal product development programs are focussed on novel anti-cancer therapeutics for large unmet needs. Circadian has also licensed rights to some parts of its intellectual property portfolio for the development of other products to UK company Ark Therapeutics Group plc (LSE: AKT) and ImClone Systems (a wholly owned subsidiary of Eli Lilly & Company - NYSE: LLY). Ark is developing Trinam®, a treatment for vascular grafts associated with renal dialysis based upon Circadian intellectual property which has commenced Phase 3 clinical trials. ImClone Systems is currently developing an antibody-based drug targeting VEGFR-3 for the treatment of solid tumours.

The VEGF patent portfolio developed by LICR and Licentia has been assigned to Vegenics. Vegenics also has rights to CoGenesys Inc/Human Genome Sciences Inc's VEGF-C intellectual property.

About VEGF Technology

In Cancer

The clinical and outstanding commercial success of Avastin®, an antibody that blocks the activity of VEGF-A, clinically validated anti-angiogenic drugs as an effective means of inhibiting solid tumour growth. By blocking the interaction of VEGF-A with its receptors, primarily VEGFR-2, the multi-billion dollar cancer therapeutic slows tumour growth by inhibiting blood vessel recruitment into the tumour, effectively starving tumours of essential nutrients and oxygen required for growth. Avastin, which is sold by Genentech, now part of Roche, and Hoffman-La Roche, had U.S. sales in 2007 of US\$2.3 billion and worldwide sales in excess of US\$6 billion.

VEGF-C and VEGF-D inhibitors, key therapeutics in the portfolio of Circadian's unlisted subsidiary Vegenics, blocks the alternative ligands for VEGFR-2. As such, they have the potential to block blood vessel growth in tumours resistant to anti-VEGF-A therapy and, when used in combination with drugs like Avastin, may completely shut down angiogenesis (the growth of blood vessels) mediated by VEGFR-2, resulting in greater clinical efficacy.

VEGF-C and VEGF-D also bind and activate VEGFR-3 which drives lymphatic vessel and tumour-associated blood vessel growth. Inhibitors of VEGF-C, VEGF-D and VEGFR-3 thus have therapeutic potential to inhibit not only primary tumour growth through their anti-angiogenic activities, but to also inhibit tumour spread or metastasis via the lymphatic vessels - a mechanism of tumour dissemination that is often the deadliest aspect of many tumour types and a mechanism that is not effectively blocked by anti-VEGF-A or anti-VEGFR-2 therapeutics.

Other Disease Applications

VEGF Technology also has applications in other diseases, where shutting down angiogenesis and/or lymphatic vessel growth is important, such as eye diseases including age related macular degeneration and diabetic retinopathy.