

## ANNOUNCEMENT

### VEGENICS ANNOUNCES NEW AGREEMENT WITH COGENESYS INC

22 August 2006

Vegenics Limited, 50% owned by Circadian Technologies Limited (ASX: CIR) and 50% owned by the New-York based Ludwig Institute for Cancer Research (LICR) and Licentia Limited, the commercial arm of the University of Helsinki, today announced the signing of an agreement with CoGenesys Inc (based in Rockville, Maryland USA).

The agreement provides Vegenics with further rights to intellectual property in the field of the vascular endothelial growth factor, VEGF-C. It builds on the extensive Vegenics patent portfolio covering VEGF-C and VEGF-D and antagonists to these molecules, developed by LICR and Licentia over the past 10 years.

A copy of the Vegenics press release is attached.

Further information:

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Mr Leon Serry  
Managing Director

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For Immediate Release

## **VEGENICS AND COGENESYS ANNOUNCE WORLDWIDE LICENCE AGREEMENT**

Rockville, MD, USA and Melbourne, Australia – August 21, 2006 –Vegenics Limited and CoGenesys, Inc today announced that they have entered into a worldwide licensing agreement that provides Vegenics with rights to intellectual property in the field of vascular endothelial growth factors (VEGF). Under the terms of the agreement, CoGenesys will receive an upfront licensing fee and is entitled to development milestone payments and royalties based on future sales of therapeutic products developed by Vegenics. Vegenics also obtains an option to develop an existing VEGF-C antibody developed by CoGenesys

CoGenesys is a new company that recently completed a US\$55m Series A funding. Vegenics is owned 50% by Circadian Technologies Limited (ASX: CIR) and 50% by the globally based Ludwig Institute for Cancer Research (LICR) and Licentia Limited, the commercial arm of the University of Helsinki.

Vascular Endothelial Growth Factors constitute a family of proteins that play an important role in promoting the growth of new blood vessels and maintenance of existing blood vessels. The approach of inhibiting VEGF and thus restricting blood and nutrient supply to tumours has potential in the treatment of cancer.

“We are delighted to announce this agreement with CoGenesys, which builds on the extensive patent portfolio covering VEGF-C and VEGF-D and antagonists to these molecules, developed by LICR and Licentia over the past 10 years,” said Robert Klupacs, Managing Director of Vegenics.

“The opportunity to advance the use of VEGF-C in human therapeutics through this agreement with Vegenics, a company with access to a great research capability and with an aggressive strategy to bring new VEGF-related therapies to the clinic, is a significant and exciting strategic fit with CoGenesys,” said Mark Rampy, Ph.D., Chief Business Officer of CoGenesys.

### About CoGenesys, Inc.

CoGenesys is advancing a pipeline of improved, long-acting biopharmaceuticals developed to address unmet medical needs across a broad spectrum of therapeutic areas. CoGenesys, Inc. was spun out of Human Genome Sciences (NASDAQ: HGS) in June of 2006. The Company's strategy is to demonstrate safety and proof of concept in clinical trials followed by licensing or partnering of compounds to fund further development. CoGenesys has approximately 70 employees, including 20 PhD-level scientists, and a dedicated 48,000 sq. ft. facility with specialized laboratories and cGMP manufacturing capacity sufficient for early-stage clinical testing. For more information about CoGenesys visit [www.cogenesys.com](http://www.cogenesys.com).

### About Vegenics Limited

Vegenics is an Australian company jointly owned by Circadian Technologies Limited, the New York based Ludwig Institute for Cancer Research and Licentia Ltd, the commercial arm of the University of Helsinki. Vegenics is developing a pipeline of therapeutic compounds based on antagonists to the vascular endothelial growth factors, VEGF-C and VEGF-D. The VEGF technology, developed by world renowned Ludwig and Licentia researchers in Australia and Finland, has been exclusively licensed to Vegenics.

## About LICR

The Ludwig Institute for Cancer Research is a global non-profit organization committed to improving the understanding and control of cancer through integrated laboratory and clinical discovery employing over 800 scientists in Branches throughout North and South America, Europe and Australia. Leveraging its worldwide network of investigators and the ability to sponsor and conduct its own clinical trials, LICR is actively engaged in translating its discoveries into applications for human benefit.

## About Licentia

Licentia Ltd commercialises technologies with IP protection originating from Finnish research institutes and universities, either through licensing or start-up companies. Since its establishment in 2001, Licentia has concluded over 70 licence and related contracts, which have generated income in millions of euros to universities and inventors.

## About Circadian Technologies Limited

Circadian Technologies Limited (ASX: CIR) was listed on the Australian Stock Exchange in 1985 and provides management and funding for the development and commercialisation of biomedical research. Circadian is the largest shareholder in five ASX listed companies, in addition to maintaining an active research and development program in cancer and neurosciences. For more information about Circadian visit us at our website [www.circadian.com.au](http://www.circadian.com.au).

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