



## **AGT Biosciences and Starpharma Announce Collaboration to Develop New Drug Therapies For Type 2 Diabetes**

**MELBOURNE 18 September 2003:**

***For the first time two major Victorian biotechnology companies have joined forces to develop new drug therapies for Type 2 Diabetes, a disease that affects 1.5 million Australians and costs the national health system \$3 billion annually.***

AGT Biosciences Limited and Starpharma Pooled Development Limited today announced that the companies have agreed to collaborate in the development of drug therapies for Type 2 Diabetes.

Starpharma and AGT Biosciences are established Victorian based biotechnology companies that will bring complementary skills to the project. AGT Biosciences will provide their detailed understanding of the biology of the disease and the limitations with current treatments in addition to research strengths in biological validation of potential new therapeutic drugs. Starpharma will bring to the project medicinal chemistry focused on polyvalent compounds together with drug development and regulatory expertise.

The CEO of Starpharma, Dr John Raff, said Starpharma is collaborating with AGT Biosciences a fellow Victorian biotechnology company to assemble the full range of skills and the critical size required for an internationally competitive drug development program. Dr Raff said that the project is a great opportunity to work with AGT Biosciences, a world leader in the biological aspects of diabetes. AGT Biosciences also has strong links with major pharmaceutical companies in the area of diabetes and obesity. The collaboration with AGT Biosciences is another example of Starpharma's strategy of partnering with developers of world-leading technologies to complement its in-house technologies.

The CEO of AGT Biosciences, Dr Greg Collier, said the collaboration with Starpharma enhanced AGT Biosciences' existing down stream drug development activities to develop specific drug candidates against Type 2 Diabetes. "Starpharma's core competencies are perfectly complementary to our own expertise, and we are looking forward to an exciting collaboration that should generate significant interest from pharmaceutical companies seeking novel leads for the treatment of Type 2 Diabetes."

The international oral hypoglycemic market is currently worth more than US\$5 billion annually.

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**Starpharma Pooled Development Limited (ASX:SPL)** is a registered pooled development fund with investments in wholly owned subsidiary biopharmaceutical companies focused on the development and application of dendrimer nanotechnologies as drugs against major diseases. SPL also has a 49.9% equity in a US based company – Dendritic Nanotechnologies Inc. (DNT) – established with the US pioneer of dendrimer nanotechnology Dr Donald Tomalia.

**AGT Biosciences Limited** (ASX:AGT) is a drug discovery company with research strengths in genomics, functional genomics and biological validation of potential new therapeutics. AGT Biosciences has particular expertise in diabetes and obesity with 65 genes and proteins under patent protection and strong networks with the international pharmaceutical industry.

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