

# BioAdvance Portfolio Company Yaupon Therapeutics Named Best Life Sciences Start-Up at 2005 Enterprise Awards.

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## Full Text

- BioAdvance Portfolio Firms Avid Radiopharmaceuticals and Protez Pharmaceuticals Also Are Enterprise Award Finalists at Annual Eastern Technology Council Event -

PHILADELPHIA, Nov. 2 /PRNewswire-FirstCall/ -- BioAdvance, the Biotechnology Greenhouse of Southeastern Pennsylvania, today announced that its portfolio company **Yaupon Therapeutics** was named Life Sciences Start-up Company of the Year at the Eastern Technology Council's 13th Annual Enterprise Awards ceremony held at Philadelphia's Kimmel Center on November 1st. Two other BioAdvance portfolio companies also were honored - Protez Pharmaceuticals was named in the Life Science Companies to Watch category and Avid Radiopharmaceuticals was a finalist in the Life Sciences Start-up category. All three firms are recipients of Greenhouse Fund investments from BioAdvance.

"We are proud that the achievements of three of our portfolio companies were honored with Enterprise Awards this year, including the top Life Sciences Start-up designation going to **Yaupon Therapeutics**," said Barbara S. Schilberg, managing director and CEO of BioAdvance. "Our mission is to provide critical financial and business support to promising life sciences enterprises in our region, and these three young firms are wonderful examples of the entrepreneurial and scientific talent our region has to offer."

**Yaupon Therapeutics**, a specialty pharmaceutical company headquartered in Radnor that is developing products for cancer and central nervous system disorders, has two novel drugs in clinical trials. Its topical agent Clearazide(TM) is in phase II/III trials for the treatment of cutaneous T-cell lymphoma, a difficult-to-treat skin cancer that afflicts 20,000 Americans. Clearazide, designated an orphan drug by the FDA for this potentially fatal condition, has shown promising activity in earlier studies. Yaupon's second product, lobeline, has completed a phase I study for the treatment of methamphetamine addiction, with funding from the National Institute of Drug Abuse and BioAdvance. Methamphetamine is thought to be among the most rapidly spreading and destructive drugs of abuse, and there is little available to help the millions of addicted methamphetamine users quit.

Headquartered in Philadelphia, Avid Radiopharmaceuticals is a pioneer in developing new molecular imaging agents that for the first time will allow physicians to accurately diagnose and monitor Alzheimer's disease. Avid's lead product candidates, which bind to the amyloid plaque that is thought to cause Alzheimer's, can be read out with standard imaging technologies, enabling physicians to detect the plaque even before symptoms occur. Avid's two lead product candidates are in clinical trials. By providing a readily measured biomarker, Avid's products also can facilitate testing of new therapies aimed at preventing or reducing amyloid plaque. As improved Alzheimer's treatments reach the market, accurate early diagnosis made possible by products like Avid's will be essential to reducing the disease's devastating individual and

societal effects.

Malvern-based Protez Pharmaceuticals, a developer of innovative antibiotics to combat drug-resistant and life-threatening infections, recently completed a venture-backed financing to help accelerate development of its lead compound SMP-601, a potent injectable antibiotic with a uniquely broad spectrum of activity against both drug resistant gram-positive and many gram-negative pathogens. These organisms, which cause millions of infections in hospitalized patients each year, are a major source of mortality and expense, and improved antibiotics are urgently needed to control them. Protez intends to initiate clinical trials with SMP-601 during 2006. It also has a pipeline of earlier stage novel antibiotics in preclinical development.

## About BioAdvance

As part of a \$2 billion initiative of the Commonwealth of Pennsylvania for the life sciences, BioAdvance received \$33.8 million to accelerate the creation of life sciences jobs and businesses in Southeastern Pennsylvania. Since its inception in 2002, BioAdvance has committed almost \$10 million of its Greenhouse Fund to 28 enterprises and research projects. Their technologies and products cover an array of innovations -- from powerful new diagnostics to medical devices and promising therapies for a variety of disabling and life threatening conditions including cancer, Alzheimer's disease, macular degeneration, obesity, drug resistant infections, intractable pain and addiction. For more information on BioAdvance and its portfolio companies, please visit <http://www.bioadvance.com/>

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