

FDA fast tracks local biotech's rare disease treatment

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Business in Vancouver

The U.S. Food and Drug Administration (FDA) has fast-tracked the status for a Vancouver biotech company's drug that could treat a rare and deadly parasitic disease.

iCo Therapeutics Inc. (TSX-V:ICO) said Wednesday the **FDA** has granted orphan drug status to the company's oral Amphotericin B program "iCo-009."

The status advancement falls under the Orphan Drug Act, which is intended to promote the development of products that demonstrate promise for the treatment of rare diseases or conditions.

The FDA said the status was granted for the treatment of visceral leishmaniasis. According to the **World Health Organization**, the disease is caused by parasitic sandflies.

iCo said it affects 12 million people worldwide. If left untreated, the disease can have a fatality rate as high as 100% within two years.

iCo plans to develop its drug for both fungal and parasitic diseases in the developed and developing world.

On the business side, orphan drug status qualifies the company for tax and marketing incentives, study design support, exemption from application-filing fees, grants for clinical trials and seven years of exclusivity after the approval of the drug.

iCo president and CEO **Andrew Rae** said the company plans to take advantage of all benefits and incentives available to develop its treatment.

He said, "This is showing great progress for a small company in a sector that has been beaten up [recently]."

At press time, iCo's shares were up 14.29% to \$0.40.

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