

iCo Therapeutics announces licensing deal Vancouver Sun

Published: Wednesday, January 10, 2007

Page: D5

Section: Businessbc

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Source: vancouver sun

Vancouver, BC: iCo Therapeutics has announced a licensing deal that gives it worldwide rights for the development and commercialization of CAT-213, a treatment for allergic disorders.

The announcement follows on the heels of the company's recent announcement that it has filed an investigational new drug application with the U.S. Food and Drug Administration for iCo-007, its experimental treatment for eye diseases including age-related macular degeneration and diabetic retinopathy.

And it propels the fledgling biotech into a clinical stage company, an accomplishment that typically takes years and tens of millions of dollars.

"This is very exciting for us," said Andrew Rae, president and chief executive officer of the company that was launched by Rae and co-founder John Clement less than two years ago from a table at Starbucks.

The company has reached this point having raised only \$5 million Cdn. December's application to U.S. drug regulators came in under \$2 million, a relative bargain compared to the average \$30 million US it takes to get a company to that stage.

The company has accelerated its development by adopting an approach already successfully used by Victoria's Aspreva Pharmaceuticals. Instead of starting from scratch, the companies take drugs already in use or close to gaining approval for the treatment of a disease and target them to a different disease or condition.

This biotech "lite" approach allows them to speed through the drug trial process that could see a biotech bleeding research dollars for years before any hope of commercializing a new medication.

In its latest deal, for which the company declined to disclose a dollar, iCo has been granted a licence by Cambridge Antibody Technology for the development and commercialization of CAT-213, a human monoclonal antibody developed for allergic disorders including asthma, allergic rhinitis and allergic conjunctivitis.

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