



# Bone Medical

## ASX/MEDIA RELEASE

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### **BONE MEDICAL SECURES NEW COLLABORATION for Osteoporosis Drug Development with Insitute for Molecular Bioscience**

Biopharmaceutical development company Bone Medical Limited (**ASX: BNE**) is pleased to announce it has entered into a collaborative testing agreement with the Institute for Molecular Bioscience (IMB) at the University of Queensland.

Bone Medical's collaboration with the IMB will advance the company's osteoblast and osteoclast cell regulation products for the treatment of osteoporosis, a condition of bone fragility. These products are aimed at regulating bone breakdown and bone building by controlling the cells involved in bone destruction and formation.

The IMB is recognised nationally and internationally as one of Australia's leading research institutes and a major centre for molecular bioscience research. Creating operational synergies between research, industry and government, the IMB provides an integrated environment of excellence. The testing of Bone Medical's products will be carried out by the bone group within the IMB led by Dr Ian Cassady.

Bone Medical's Chief Operating Officer John Fitzgerald said the primary objective of the osteoblast regulator program is to develop a library of oral drug candidates capable of building healthy strong bone. In contrast, the osteoclast regulator program involves the development of a library of oral drug candidates capable of reducing the destruction of bone by osteoclasts.

"Osteoclasts in particular are difficult cells to work with and the start of this project has been made possible by the collaboration with the IMB," said John Fitzgerald. "We are very pleased to be working with the IMB given their internationally recognised experience in bioscience research. This new collaboration demonstrates Bone Medical's continued commitment to Australian science and will add further support to advancing these projects."

Professor Peter Brooks, Executive Dean of Health Sciences at the University of Queensland and Chairman of the National Action Network Bone & Joint Decade Australian Committee, said "Collaborations such as the one between Bone Medical and the IMB are critical in developing better ways to fight such prevalent conditions as osteoporosis, a condition that is escalating alarmingly."

Bone Medical's osteoblast and osteoclast products will target segments of the osteoporosis market which had total world sales exceeding US\$5 billion in 2002 and is projected to be more than US\$11.5 billion by 2006.

This agreement was facilitated by IMBcom Pty Ltd, the company responsible for IMB commercial interactions.

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### **About Bone Medical Limited**

Bone Medical Limited is an international biopharmaceutical development company positioned to exploit the growing market in the treatment of bone disease particularly in osteoporosis and arthritis. Bone has a portfolio of biopharmaceutical development projects for the treatment of bone disease including,

#### Osteoporosis

- oral calcitonin BN002
- oral parathyroid hormone BN003
- combination therapy

#### Arthritis

- TNF regulators BN006
- bone cell regulators BN005/BN008
- joint protection & collagen tolerance BN007

### **About the Institute for Molecular Bioscience**

The Institute for Molecular Bioscience links leading edge genomic discovery and bioinformatics with state-of-the-art research to better understand human and animal biology, and to develop new pharmaceuticals, diagnostics, nanotechnologies and disease therapies.

Located with CSIRO in the new \$105 million Queensland Bioscience Precinct at the University of Queensland, IMB scientists, research students and support staff are exploring new scientific realms, integrating emerging fields and new discoveries ensuring the IMB's position at the forefront of world bioscience research. IMBcom Pty Ltd occupies a leading position in the business of commercializing Australian biotechnology by drawing innovation from IMB's superlative research base and promoting its development through alliances, partnerships and new ventures.

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