

New Australian Collaboration to Develop World's First Alzheimer's Vaccine

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Australian biotechnology companies Prima Biomed (ASX:PRR) and Prana Biotechnology (ASX:PBT) have formed a collaboration with the Austin Research Institute and the University of Melbourne to develop the world's first vaccine for Alzheimer's Disease.

Prana's scientists have won scientific acceptance of their findings about the link between metals in the brain and the development of Alzheimer's Disease and have conducted successful human trials testing metal protein attenuating compounds (MPAC) to treat the disease.

The collaboration will enable Prima Biomed's highly encouraging new Panvax vaccine technology, called DCtag, to be used in conjunction with these compounds to assist the body's immune system to recognise the protein or peptide extracts associated with Alzheimer's Disease.

DCtag has already been shown to be effective in targeting diseases such as malaria and cancer. In February this year Panvax announced the results of animal studies confirming the potential of DCtag technology for the development of vaccines and immunotherapies.

The research and development will be conducted by the Austin Research Institute and the University of Melbourne and is supported by a Commonwealth government grant of \$250,000.

The research project will assess the feasibility of developing a vaccine to prevent the onset or progression of Alzheimer's Disease. It will also assess the effectiveness of the technology to enhance the production of antibodies as an effective Alzheimer's Disease treatment.

Mr Marcus Clark, Chief Executive Officer of Prima Biomed "Alzheimer's Disease is an epidemic disease which currently does not have an effective treatment. Prana has made significant advances in developing a treatment but we are also determined to develop a vaccine to prevent this scourge. We are of the opinion that DCtag's unique mode of action will enhance our chances significantly. The incidence of Alzheimer's Disease is growing in developed countries, where 12 per cent of 65 year olds and 50 per cent of 85 year olds currently suffer from the disease.

Prana Biotechnology's core technology emerged from research by Melbourne-born Prof Ashley Bush, of Harvard Medical School, and Prof Colin Masters, of University of Melbourne. They discovered that the brains of Alzheimer's patients contained three to four times as much zinc, iron and copper as normal.

"Their research findings led to the theory that Alzheimer's Disease is the result of interaction between copper, zinc and iron in the brain and the protein beta amyloid".

Prima and Prana will jointly share in the benefit of any intellectual property produced from the collaboration including milestone payments and royalties that may accrue as a consequence of producing a successful vaccine therapy.

The program commences this month with results expected at the end of 2004.

About Prima Biomed

Based in Melbourne, Prima Biomed (ASX: PRR) is a biotechnology organisation with first and last rights over technologies from the Austin Research Institute. Prima Biomed specialises in immunology and cancer immunotherapy and adopts technology development that shows potential for commercial returns within three years.

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