company announcement

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EpiTan appoints Regulatory Affairs Manager

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Melbourne, Australia

EpiTan Limited (ASX:EPT, ADR:EPTNY, XETRA:UR9) today announced the appointment of Dr Dennis Wright as Regulatory Affairs Manager.

Dr Wright's career spans 24 years in the pharmaceutical industry, including a range of regulatory and clinical research positions with major public companies including Pfizer (Australia) Pty Limited, CSL Limited and most recently Mayne Pharmaceuticals Pty Limited, where he was Regulatory Affairs Manager.

Dr Wright will join EpiTan in March 2005. His responsibilities will include progressing Melanotan® through to commercialisation and managing the regulatory affairs of new drugs being acquired or in-licensed by EpiTan.

About EpiTan

EpiTan Limited is a Melbourne-based specialty pharmaceutical company with a focus on niche prescription dermatology products. Its leading drug candidate Melanotan® stimulates

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the body to make melanin, the dark pigment of a tan which is known to protect the body from skin damage as a result of exposure to ultra-violet (UV) radiation. UV radiation damage can cause sunburn which is a known prime cause of skin cancer. Simply, Melanotan induces a protective tan without the need to expose the skin to harmful levels of UV radiation. EpiTan recently acquired three products – Linotar® (eczema), Exorex® (psoriasis) and Zindaclin® (acne) – and is currently evaluating the acquisition or in-licensing of other dermatology-based products to add to its portfolio.

About Melanotan

Melanotan has completed a Phase II clinical trial in Australia which demonstrated the drug increases melanin content by up to 100% and reduces sunburn injury by up to 50% in fair-skinned volunteers. This represents a significant breakthrough for people most at risk of sunburn injury and potentially skin cancer. EpiTan is expanding its clinical studies of Melanotan in Europe and the USA. These trials will assess its potential both as a preventative to reduce the effects of UV damage and as a therapy for UV-associated skin disorders such as polymorphous light eruption (PMLE).

Melanotan has a number of delivery formulations in development. The most advanced is a user-friendly and biodegradable sustained-release implant, administered by a single injection. The testing of a selection of transdermal formulations is also in progress.

An independent report commissioned by the company identified that there are three potentially lucrative markets for Melanotan. Firstly, the prophylactic market which includes those populations that do not tan well and seek additional protection from UV damage. Secondly, the therapeutic market consisting of patients with UV-associated skin diseases or disorders for which Melanotan may provide a clinical benefit and, finally, the cosmetic market comprising those people who want a tan, but not specifically for health reasons.

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