



Press Release

BioApex, s.r.o. Receives Grant from the Ministry of Education, Youth and Sports of the Czech Republic

Olomouc, Czech Republic (September 1, 2009) – BioApex, s.r.o., a biopharmaceutical company dedicated to the discovery, development and commercialization of novel, mechanism-targeted drugs to treat serious cell cycle related disorders including various cancers, today announced that it has received a grant from the Ministry of Education, Youth and Sports of the Czech Republic under the “European Social Fund, Education for Competitiveness Operational Programme Period 2007–2013 (ECOP).” The purpose of the program is to strengthen the growth of the Czech regions’ competitiveness and the orientation towards a knowledge economy, and to create highly qualified workplaces to help make the Czech regions important locations for competitive research and development, enterprise innovation, the increasing quality of its human resources and the use of Information and Communication Technologies (ICT) within the EU..

BioApex has applied for this grant to specifically strengthen the growth of competitiveness and the orientation towards a knowledge economy in the area of pharmacy and biotechnology at Palacký University in Olomouc. The project is to concentrate on: (i) collaborations with EU laboratories, (ii) exchange of students, (iii) lectures of invited speakers, (iv) organization of national and international conferences and (v) co-operations with spin-off firms in pharmacy and biotechnology.

The grants were applied for under Reg. No. 1.07/2.3.09/09.0035 (Project: EuroExpres – international and innovative education of students and research workers in pharmacy and biotechnology).

About BioApex, s.r.o.: BioApex owns a proprietary portfolio of small, second and third generation molecule-like compounds derived from plant hormones, emanating from the research of Prof. Miroslav Strnad and his team of scientists at the Laboratory of Growth Regulators in Olomouc, Czech Republic, that inhibit different kinases. Some of the kinases play a central role in the cell cycle, in the regulation of transcription and likely in many proliferative diseases. BioApex’s intellectual property addresses the very broad fields of cell division related disorders and, besides cancers, includes restenosis, rheumatoid arthritis, glomerulonephritis, type I diabetes, multiple sclerosis, Alzheimer’s disease, growth of parasites (animal, protists), graft rejection (host versus graft disease), graft versus host disease, gout and viral disorders. BioApex believes that, to date, there are no commercially available compounds that combine the same mode of action, effectiveness and minimal side effects.

BioApex plans to initially advance a group of promising compounds on which the design, *in vitro* testing and preclinical trials have been completed, to clinical testing. A second group of compounds will be taken through pharmacokinetic studies and pre-clinical efficacy trials to determine development priorities. BioApex's business model - a tiered strategy with some compounds in an advanced stage of development and encouraging results to date and some compounds in the pipeline for development – is tailored to attract both, industry “partners” and – in addition to governmental grants and loans - private equity to fund operations. With limited resources focused on research and development, BioApex plans to partner with strong pharmaceutical companies that have established sales and marketing channels in BioApex's target areas.

For more information, visit the company's website at www.bioapex.cz