



**FOR IMMEDIATE RELEASE**

January 24, 2007

## **ActoGeniX appoints Patrick Dhaese as Vice President CMC Operations**

**Ghent, Belgium, January 24, 2007 - ActoGeniX NV, a recently founded biopharmaceutical company, announced the appointment of Patrick Dhaese as Vice President CMC Operations. Patrick has over twenty years experience in the biotech and biopharma industries and joins ActoGeniX from GlaxoSmithKline Biologicals (Rixensart, Belgium), where he was Director R&D Planning, Operations and ClinLabs. ActoGeniX, a spin-off from the Flanders Interuniversity Institute of Biotechnology (VIB) and Ghent University, recently completed an 11.5 million Euro Series A financing round.**

Since 1996 Dr Patrick Dhaese held various senior management positions at GSK, covering technical development of novel vaccines and assessment of their efficacy. Between 1989 and 1996 he served at Solvay SA (Brussels, Belgium), directing worldwide R&D in the field of Industrial Enzymes. From 1982 to 1989 he led a research consortium of Belgian companies exploring the industrial use of bacteria. Before that he was active as a post-doctoral researcher at the University of Ghent and at Harvard University BioLabs. Dr Dhaese obtained his PhD in Molecular Biology in 1979 from the University of Ghent.

Commenting on his new appointment, Dr Dhaese said:

"I am delighted to be joining ActoGeniX, which I consider to be an extremely promising biopharmaceutical start-up company, with a unique drug development platform and an exciting business plan. The Company's proprietary TopAct™ platform can generate a diverse pipeline of therapeutic products in a competitive timeframe. Today it has already produced several lead compounds with proven efficacy in animal models, and safety and good tolerability in a phase 1 clinical study."

TopAct™ is a proprietary technology for the oral delivery of protein- and peptide-based therapeutics. TopAct™ capsules contain living, food-grade bacteria that secrete biologically active proteins or peptides upon release in the gastro-

intestinal system. Upon ingestion of such capsules by a patient, the released therapeutic proteins exert their beneficial effect locally on target receptors or cells present in the intestinal system, thereby preventing or curing disease with high efficacy and limited exposure to the rest of the body.

Dr Mark Vaeck, CEO of ActoGeniX, welcoming Patrick to the team, commented: "Patrick brings a wealth of expertise that will help ActoGeniX to expand its product development capabilities. He is joining us at the right time because we will soon start with the manufacturing of clinical-grade material of our first TopAct™ products for clinical efficacy studies in patients. This appointment also illustrates our intent to quickly build a strong and experienced management team, which is critically important for future value creation and success at ActoGeniX."

In September 2006 ActoGeniX announced the successful closing of a Series A financing round, raising €11.5 million (~US\$15 million) from a syndicate of leading life sciences investors. The transaction was co-led by GIMV (Antwerp, Belgium) and Life Sciences Partners (LSP, Amsterdam, The Netherlands), with Biotech Fund Flanders also participating.

#### **Note for the editor:**

#### **About ActoGeniX**

Actogenix was founded in June 2006 by VIB, GIMV and individuals from the Company's management team: Mark Vaeck (CEO), previously founding CEO of Ablynx; Bernard Coulie (Vice President R&D), previously Therapeutic Area Leader at Johnson & Johnson; Lothar Steidler (Director Technology Development), main inventor of the TopAct™ technology and previously at the University of Cork, Ireland; Emil Pot (Director Business Development), previously Business Development Manager at VIB.

ActoGeniX applies its proprietary TopAct™ platform for oral delivery of biopharmaceuticals to develop a diverse portfolio of therapeutic products addressing major diseases with high medical need, including gastrointestinal (GI) diseases, auto-immunity, allergy and metabolic disease. The Company's initial focus is on GI diseases and its lead product has already been successfully tested in a first clinical trial with Crohn's disease patients.

The Flanders Interuniversity Institute for Biotechnology (VIB) and Ghent University, where TopAct™ was invented, contributed their patent portfolio exclusively to ActoGeniX. With broad claims already granted, ActoGeniX is now in a unique position to commercially exploit this novel platform.

ActoGeniX believes that TopAct™ represents a paradigm shift in the delivery of biologicals for therapeutic treatment. During the past two decades biopharmaceuticals have emerged as a large and fast-growing segment in the pharmaceutical industry. High

specificity and low inherent toxicity are major advantages of protein- or peptide-based therapeutics. However the injection of relatively large doses of therapeutic proteins in patients results in systemic exposure that often leads to significant and unwanted side effects. Based on its TopAct technology for local and topical delivery of therapeutics in the GI system, ActoGeniX is developing a novel class of biopharmaceuticals with enhanced efficacy and reduced side-effect profile. This represents a significant competitive advantage in today's pharmaceutical market where safety and the absence of adverse effects have become major considerations for the development of new therapies. Also, TopAct-based products are formulated for oral delivery, which means greater patient acceptability and reduced cost.

**For further information please contact:**

ActoGeniX NV

Dr Mark Vaeck, CEO

Technologiepark, 4

9052 Zwijnaarde

Belgium

Tel. +32 (0) 9 2610600