

Licence Agreement on Cancer Drug

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Dr John Harris, an international authority on kinase inhibitor chemistry and non-executive director responsible for medicinal chemistry at Lee Oncology, said: "We are delighted to gain access to these high-quality anti-cancer compound series, confident that we can develop them rapidly into promising drug candidates that physicians and their patients so urgently require". Lee Oncology's CEO, Colin Telfer, said: "This License is the start of what we hope will be a long-term commercial alliance with UCC and Professor Maguire and her team, and will play a vital part in our current negotiations with venture capital funders. We worked closely with the Office of Technology Transfer (<http://techtransfer.ucc.ie>) to create the spin out company and finalise the license of the technology and were delighted with the support we received from the Office's staff."

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About Lee Oncology

Lee Oncology seeks to become a leading international developer of new “rationally multitargeted” cancer medicines with superior efficacy and fewer side effects than today’s drugs. The company is developing its NKDDTM technology platform to discover new drugs that will selectively and powerfully undermine cancer cell survival mechanisms by inhibiting multiple signal pathway components in optimal combinations. It plans to drive these innovative products through the early stages of clinical testing before out-licensing to pharmaceutical partners.

Lee Oncology was founded in October 2008 as a spin out from UCC, by Drs Colin Telfer and Finbarr Murphy, experienced biotechnology management professionals who were previously CEO and Research Director, respectively, of Cork-based EiRx Therapeutics plc. Also on the founding management team are Dr John Harris, former founder and R&D Director of BioFocus plc, Professor John Crown,

one of Ireland’s foremost cancer physicians, and Dr Joe O’Sullivan, formerly a senior executive at Bristol Myers Squibb.

In January 2009, Lee Oncology moved into offices in UCC’s new Western Gateway Incubation Centre. The Company is currently working on raising investment to roll out its NKDDTM technology platform and initiate its first drug development programmes. It intends to establish laboratory facilities in close collaboration with UCC’s BioIncubator Unit and the Department of Pharmacy’s Analytical and Biological Chemistry Research Facility.

Ruth Mc Donnell

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