



Copenhagen, 18 September 2002

## **PRESS RELEASE**

*FOR IMMEDIATE RELEASE*

### **Industry Leaders Appointed to BioImage Boards**

*Edwin Moses Chairs Board, Axel Ullrich Chairs Scientific Advisory Board and Barry Ross joins Board*

BioImage A/S today announced major high profile changes to its Board and Scientific Advisory Board (SAB) as it prepares to enter the next stage of its Corporate development as a drug discovery entity.

**Edwin Moses**, who joined the Board of BioImage last year, takes over the Chair from Bruce Carter who will stay on the Board. Dr Moses, who founded Oxford Asymmetry International, was President of Evotec OAI until 30th June 2001. He is now a member of their Supervisory Board and is a Non Executive Director of a number of other European life science companies.

**Professor Axel Ullrich** is stepping down from Board of BioImage to Chair its SAB. Professor Ullrich is world renown as a leading biotech entrepreneur and for his major contributions to the fields of signal transduction, cancer and diabetes research. His pioneering research at Genentech led to the first marketed product originating from gene technology - human insulin – and to the development of Herceptin, the first anti-oncogene therapy for breast cancer developed by Genentech and Hoffmann-La Roche.

**Barry Ross** has been appointed to the Board as a Non Executive Director. Dr Ross has a distinguished career that spans 30 years in drug discovery with Pfizer, Hoechst and GalxoWellcome. Since 1992 he was Research Director of Glaxo, UK and, from 1995 to 2000, Director of Group Research Strategy and Alliances with GlaxoWellcome. In 2000, Dr Ross was appointed CEO and Scientific Director of Affymax Research Institute and orchestrated the sale of Affymax to a VC syndicate in 2001. He is on the Board or SAB of several international life science companies.

Professor Ullrich commented, "BioImage has discovered and developed a new scientific concept in drug discovery. By modulating protein translocation we can exert extremely selective, precise changes in signaling pathways that offer new opportunities to human therapy. Using our novel technology we have already generated early drug candidates with a new mode of action."

Dr. Patrik Dahlén, CEO of BioImage, added, "With this restructuring to our Board and SAB we have harnessed the commercial and scientific strength and industry expertise to fully exploit our core technology through the discovery of new drugable targets and the development of new drugs that will address significant markets. Our novel technologies, targets and drug candidates will be developed both in-house and through commercial collaborations with partners."

#### **Contacts:**

Ulrik Vejlsgaard, Chief Operating Officer, BioImage A/S, Moerkhoej Bygade 28, DK-2860 Soeborg, Denmark

Tel: +45 44 43 34 44 Fax: +45 44 43 75 05

E-mail: uve@bioimage.dk Web: www.bioimage.dk

Peter Colley, STMP Marketing Solutions Ltd., Meadowside, Mountbatten Way, Congleton, CW12 1DN, UK

Tel: +44 (0) 1260 296500 Fax: +44 (0) 1260 296501

E-mail: peter@stmpmarketing.com Web: [www.stmpmarketing.com](http://www.stmpmarketing.com)

**Notes for Editors:**

BioImage A/S uses its expertise in redistribution™ technologies to discover drug candidates that change the activity of specific signaling pathways without inhibiting the catalytic activity of signaling proteins. In response to stimuli such as drugs, the intracellular location of these proteins may change. These translocations involve specific interactions that are known to be critical steps in signaling pathways. Increased or decreased activity of a pathway is achieved by targeting these exquisitely specific interactions by which signaling proteins control cellular information flow. BioImage specializes in discovering leads against known signaling targets that cannot be inhibited with absolute specificity by traditional means. The company's high-throughput cell-based redistribution assays make these targets amenable to drug discovery. Some of these assays have been made available from Amersham Biosciences through a collaborative agreement with BioImage.

Drugs discovered using BioImage's technology should operate through a new mode of action that will demonstrate completely different selectivity profiles compared to traditional active-site inhibitors and are likely to produce fewer side effects. The company's novel approach offers exceptional target and drug discovery opportunities in most therapeutic areas. BioImage has active projects in the areas of inflammatory and autoimmune diseases, diabetes, cancers and cardiovascular diseases and will commercialize drug candidates discovered in these programs through collaborations with pharmaceutical and biotechnology companies. Presently the company works with Lexicon Genetics to discover such protein translocation modulators.

BioImage employs approximately 45 people at its research facility in Copenhagen, at the center of Medicon Valley. The company is financially backed by leading international investors including Apax Partners, Abingworth Management Ltd. and Novo A/S.

For more information please visit [www.bioimage.com](http://www.bioimage.com)