



CASE

CASE WESTERN RESERVE UNIVERSITY

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CASE WESTERN RESERVE UNIVERSITY COMPLETES LICENSE AGREEMENT WITH GREAT LAKES PHARMACEUTICALS

Company receives \$250,000 seed investment from Case Technology Ventures

CLEVELAND - - Case Western Reserve University has completed a license agreement with Great Lakes Pharmaceuticals, Inc. (GL Pharmaceuticals), a pre-seed stage company formed to commercialize innovative anti-infective compounds and technologies. The University has also invested \$250,000 in the company through its Case Technology Ventures fund.

Headquartered in Concord, Ohio, GL Pharmaceuticals focuses on the clinical development of promising antibiotic and antifungal compounds. The company was formed from a new partnership between Case and Ricerca Biosciences, a northeast Ohio contract research organization. GL Pharmaceuticals' licensing agreement with Case will enable the company to utilize the knowledge and experience of researchers at Case and University Hospitals.

"This deal integrates unique assets within the northeast Ohio biomedical community," said Neil Veloso, senior licensing manager in the Case technology transfer office. "Ricerca's development expertise and Case's research know-how collectively catalyzed the creation of GL Pharmaceuticals."

GL Pharmaceuticals is led by biotech industry veterans Thomas Bradshaw and Krzysztof Appelt. Bradshaw, chairman of GL Pharmaceuticals, is also president and chief executive officer of Ricerca. Appelt, formerly executive vice president and chief technology officer at Quorex Pharmaceuticals and a long-time research executive at Agouron, Warner-Lambert and Pfizer, will serve as GL Pharmaceuticals president and chief executive officer.

The company intends to enter the growing market for anti-infective drugs with several proprietary compounds and expects to begin clinical trials of its first candidate in 2006. The

investment by Case Technology Ventures will fund the company's initial operations and research initiatives.

“We are extremely pleased to be continuing our collaboration with Case,” said Appelt. “The enormous research infrastructure at Case will be very helpful in rapidly advancing GL Pharmaceuticals drug candidates.”

“We're delighted that Case Technology Ventures has stepped up to fund this early-stage collaboration,” added Thomas Bradshaw. “They have demonstrated a lot of vision in recognizing the opportunity presented by GL Pharmaceuticals and the candidates we are going to advance. We are confident that a myriad of opportunities will emerge from this collaboration.”

Joseph Jankowski, assistant vice president-biomedical sciences in Case's Office of Technology Transfer said, “Case Technology Ventures's investment is exciting both in terms of its potential near-term return and because it represents the fund's growing role in linking entrepreneurs with the world-class biomedical technologies that emanate from Case and its clinical affiliates.”

GLP is the fifth pre-seed stage company in which Case Technology Ventures has invested.

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About Case Western Reserve University

Case is among the nation's leading research institutions. Founded in 1826 and shaped by the unique merger of the Case Institute of Technology and Western Reserve University, Case is distinguished by its strengths in education, research, service, and experiential learning. Located in Cleveland, Case offers nationally recognized programs in the Arts and Sciences, Dental Medicine, Engineering, Law, Management, Medicine, Nursing, and Social Sciences.