

clinical trials in New Zealand. Its Series A Financing will enable CoDa to complete drug and drug product manufacture, as well as toxicology studies, and permit the company to complete its initial safety and pilot efficacy clinical trials in New Zealand in an ophthalmic and an acute skin indication. A first Phase 1 trial in patients will be conducted in New Zealand to assess the use of Nexagon™ in photorefractive keratectomy (PRK) laser refractive surgery. A second Phase 1 trial will be conducted to assess the use of Nexagon™ in the healing of acute skin wounds following surgery. CoDa also intends to pursue the use of Nexagon™ in non-healing skin wounds, including venous ulcers. The company anticipates that reported results from its initial clinical studies will be available by the middle and end of 2008. Exit options are expected beginning in three to five years.

CoDa brings together two companies linked by a group of talented and experienced individuals in both New Zealand and the US, world class scientists, and a first-in-class, platform technology viewed as the first truly significant advance in wound healing and tissue repair in decades. Already patented in the United States and Europe, the CoDa technology is anticipated to be useful in a host of clinical indications where patients would benefit from accelerated and improved wound healing. There is no other wound-healing or tissue repair agent on the market or in development that has the characteristics of Nexagon™, and CoDa's technology has potential application in dozens of large markets, including ocular surgeries and procedures, cosmetic surgeries, general elective and emergency surgeries, dermatologic procedures and chronic wounds.



NZ Firm takes lead in South African project

The crowning glory for a fabulous start-up year came at the end of 2006, when Dr Allen Goldenthal was asked by World Health Organisation associates if Valley Animal Research (VARC) would be willing to take on the lead consulting role in establishing a multi-component children's vaccine testing facility in Capetown, South Africa.

Having the experience of establishing similar facilities in the past, the expertise in-house for vaccine testing, and the reputation as a New Zealand company for quality and performance, Dr Goldenthal says this three year contract is a credit not only to VARC, but to the recognition on an international scale of the Kiwi can-do attitude.

"The Biovac Institute's multi-million dollar facility is planned to be fully operational by the year 2010. Until then, VARC personnel will be responsible for the design, overseeing the construction, installation and commissioning of the facility, as well as preparing the operational procedures and training of the initial personnel," Dr Goldenthal adds.

Forging a solid relationship between New Zealand and South Africa is seen as a stepping stone to establishing even further international relationships in the coming years. Carrying on the past NZBio Conference theme of 'Biotech without Borders', VARC sees itself playing a major role in enhancing the reputation of New Zealand as not only an incredible place for novel research and development but as a preferred provider for service technology as well.

As the centre's Research Director, Dr Goldenthal says VARC's first year of operation has been ground breaking and extraordinary, in that over 80% of its studies have come from places such as the United Kingdom, the United States, and especially Australia.

"When setting up a biotechnology service provider the last thing anyone focuses on at the onset is the international marketplace. Servicing the domestic market is usually the

priority and whatever develops offshore is seen as a bonus."

Commitment to the concept of NZ Inc. in the biotechnology field has always been a driving force for VARC. Ensuring that the infrastructure existed so that projects could move from conception to market without going offshore has been one of the Centre's major commitments. But striving to be a premier service provider within New Zealand has also garnered a lot of attention on the international scene.

"VARC's ability to commercialise its service technology to an international audience and develop a repeat clientele is a testimonial to the high level of achievement and sophistication within the New Zealand industry," Dr Goldenthal says.

"We made a major commitment from the onset to have a team of qualified people under contract with the necessary expertise to meet the stringent regulatory requirements. With their combined experience, the team's capability to perform toxicity, safety and preclinical testing makes them unique to Australasia, and this has certainly been recognised in their first year of operation."

Construction of a new facility has been accelerated due to increasing local and international demand for VARC's expertise.

"Though not initially in the plans for expansion until several years down the road, the acceptance of VARC as a recognised and competent service provider has made it necessary to accelerate the construction well ahead of schedule."

When asked about the future of biotech in New Zealand, Dr Goldenthal has only this to say: "We have the capabilities, we have the skills, and with the proper support, there's no limit to what we can achieve".

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