



## For Immediate Release:

### Aegis Therapeutics and Albany Medical College Combine Discoveries to Create a Novel Anti-Obesity Nasal Spray

SAN DIEGO, CA May 16, 2005 - Aegis Therapeutics officials and Albany Medical College researchers announced today that they have entered into a license agreement relating to the Albany Medical College's patented anti-obesity peptide. Aegis plans to employ its patented Intravail™ intranasal peptide delivery technology with the Albany Medical College's anti-obesity peptide to assess its commercial potential and to seek appropriate partnerships with pharmaceutical companies interested in the obesity market. "Following the discovery of the hormone leptin and its critical role in curbing appetite by Jeffrey Friedman and his colleagues in 1995, many believed that the ability to treat obesity was imminent," said Edward T. Maggio, Ph.D., President and CEO of Aegis. "As a result several clinical trials ensued to combat obesity with recombinant leptin, but these were unsuccessful. This joint agreement between Aegis Therapeutics and Albany Medical College brings renewed hope that a pharmaceutical treatment for obesity is possible."

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Researchers at Albany Medical College, in Albany NY, made an important additional discovery in 2000. Principal investigator, Patricia Grasso, Ph.D., associate professor, Center for Cell Biology and Cancer Research, and Department of Medicine, and co-investigators, Daniel Lee, M.D., associate professor of medicine, and Matthew Leinung, M.D., associate professor of medicine and head of the division of endocrinology and metabolism, found that a very small piece of the leptin hormone, a peptide representing less than 6% of the total leptin molecule, was responsible for controlling appetite. This was found using a synthetic peptide strategy to map the entire leptin molecule for active sites.

At the same time, Aegis Therapeutics has developed a novel, highly effective, intranasal absorption agent for proteins and peptides, termed Intravail™, which is creating new therapeutic options for physicians and patients. "Peptides, which are digested in the stomach, cannot be taken orally," said Maggio. "As a result, peptide drugs, such as insulin, human growth hormone, and erythropoietin, are administered by injection. While intranasal administration of protein and peptide drugs has shown some initial success with small peptides such as calcitonin, Aegis' Intravail™ absorption enhancement agents provide unmatched bioavailabilities - bioavailabilities comparable to injection for small as well as much larger proteins, for the first time. This marks an important advance in non-invasive peptide and protein drug delivery in general and will be especially valuable in bringing "user-friendly" peptide-based anti-obesity therapies to market." The number of peptides having important biological activities continues to grow at an accelerating rate, with more than 700 new peptide drugs currently reported to be in preclinical development.



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*Continued*

### About Aegis Therapeutics

**Aegis Therapeutics Inc.** is a specialty pharmaceutical company formed to commercialize advanced patented drug delivery technologies that enable the non-invasive delivery of a broad range of protein, peptide and non-peptide macromolecular therapeutics. Aegis' Intravail™ absorption enhancement agents are mild and non-irritating to mucosal membranes. They provide exceptionally high and unmatched bioavailability performance, comparable in efficiency to subcutaneous injection, via the intranasal, ocular, and other mucosal membrane administration routes, delivering potent peptide, protein, and large molecule drugs that can currently only be delivered by injection. Additional Intravail™ competitive advantages include rapid drug absorption and onset of action, controlled transient permeation of the nasal mucosal barrier with no or minimal irritation, avoidance of gastric hydrolysis in the stomach and “first pass effect” elimination by the liver that can accompany oral administration, greater patient convenience and compliance, elimination of needlestick injuries and associated transmission of bloodborne pathogens, compatibility with current nasal delivery devices, ease of formulation and compatibility with routine homogeneous formulation and dispensing manufacturing processes for ease of scale-up and production.

### About Albany Medical College

**Albany Medical College** is part of Albany Medical Center, which also includes the Albany Medical Center Hospital and the Albany Medical Center Foundation, Inc. The institution has a three-fold mission of patient care, biomedical research and medical education.

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