

## **Mel Sorensen, MD of Ascenta Therapeutics, Speaks at BIO 2006 in Chicago**

**CHICAGO, IL, April 11, 2006**

Mel Sorensen, MD, President and Chief Executive Officer of Ascenta Therapeutics, participated in a panel entitled "Early-Stage Business Models in Cancer: Managing Target Risk and Clinical Complexity" at BIO 2006, the flagship conference for the Biotechnology Industry. The panel was moderated by Ms. Nina Kjellson, Partner at Interwest Partners, a venture capital company, and also included Larry Fritz, CEO of Conforma Therapeutics, John Mendlein, CEO of Compound Therapeutics, Peter Van Vlasselaer, CEO of Avidia, and Lauren Otsuki, SVP, Commercial Development of Kanisa Pharmaceuticals.

Ms. Kjellson opened the discussion with an outline of the challenges of oncology drug development today, noting the rising cost and complexity of cancer clinical trials and cancer therapeutics, and the increasingly fragmented and highly competitive oncology market, and invited the panelists to explain how their companies were adapting to these changes. Dr. Sorensen noted that small venture-funded companies needed to find new ways to reduce overhead and R&D expense and find smarter ways to overcome development risk. He described Ascenta's business model, which keeps research costs external via an academic discovery alliance with The University of Michigan, reduces preclinical development costs with its wholly-owned subsidiary in Shanghai, and focuses the majority of the company's personnel on clinical development in the USA. "Those companies with a keen focus on clinical development, lean infrastructure and low operating costs are finding success in today's tough venture climate", said Dr. Sorensen. "Our portfolio of oral drug candidates is also well positioned to address reimbursement pressures already seen in an oncology market that contains some of the most expensive treatments in the pharmaceutical industry today." Other panelists in the session echoed these sentiments, pointing to the need for affordable oncology drugs, given the high incidence of off-label use in cancer treatment and the increasing inability of patients to afford critical therapies.

Dr. Sorensen also noted that these cost challenges might be alleviated by further advances in cancer research. "Recent successes in oral cancer research will likely transform cancer therapies from high-cost, high-toxicity, intensive IV regimens to lower-cost, more tolerable and chronic or maintenance regimens." The panel discussion was held during the Emerging Company Issues seminar track at the Biotechnology Industry Organization (BIO) 2006 Annual Meeting held in Chicago, Illinois.

*Founded in 2003, Ascenta is a privately-held biopharmaceutical company that discovers and develops targeted new medicines for the treatment of cancer. The company has offices in San Diego, California and a preclinical research facility in Shanghai, China. Its technology is focused on discovering molecules that hit vulnerable targets in endogenous apoptosis pathways and shut down cell growth and proliferation in cancer cells. Ascenta's broad pipeline of compounds is licensed from both the National Institutes of Health and the laboratory of Dr. Shaomeng Wang at the University of Michigan.*