

## **Mel Sorensen, MD of Ascenta Therapeutics, Speaks at the Milken Institute's Global Conference in Los Angeles**

**SAN DIEGO, CA, April 18, 2005**

Mel Sorensen, MD, President and Chief Executive Officer of Ascenta Therapeutics, participated in a panel entitled "Biopharmaceuticals: The Innovation Pipeline Race" at the Milken Institute's Global Conference held April 18-19 at the Beverly Hills Hotel. The panel was moderated by Dr. Howard Soule, Senior Fellow, Milken Institute; Managing Director, Knowledge Universe Health and Wellness, LLC, and also included Frank Armstrong, CEO, Bioaccelerate, Inc., Edward Holmes, Vice Chancellor for Health Sciences, Dean, School of Medicine, University of California, San Diego, Gillies O'Bryan-Tear, Consultant; former Vice President, Global Clinical R&D, GlaxoSmithKline Biologicals, and Dennis Purcell, Senior Managing Director, Perseus-Soros BioPharmaceutical Fund, L.P. With provocative and incisive questions from Dr. Soule, a highly stimulating conversation ensued on the state of drug development in today's regulatory and political climate, on the financing models required to support the very expensive and risky process and on the optimal roles for academia, biotech, and small and large pharmaceutical companies in efficiently advancing molecules from discovery through development to delivery of new medicines to the public.

A more detailed summary of the event can be found at [http://www.fastercures.org/sec/biopharmaceuticals\\_innovation](http://www.fastercures.org/sec/biopharmaceuticals_innovation) and at <http://www.milkeninstitute.org/events>

*Founded in 2003, Ascenta is a privately-held biopharmaceutical company that discovers and develops targeted new medicines for the treatment of cancer, and is headquartered in San Diego, CA. Ascenta's 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.*