

MEDIA RELEASE

WEHI spin-out MuriGen restructures G-CSF antagonist program with CSL

Melbourne, Australia - October 26th, 2008 –MuriGen Therapeutics today announced that its collaboration with CSL for the development of a new class of drugs that target arthritis and other inflammatory diseases has been restructured.

The collaboration was initially established in February 2006 by MuriGen Therapeutics and Zenyth Therapeutics Limited (now part of CSL Limited) and is developing therapeutic antibodies that inhibit the activity of the cytokine granulocyte colony stimulating factor (G-CSF). The collaboration built on the discovery by Professor Ian Wicks, a clinical rheumatologist at the Walter and Eliza Hall Institute (WEHI) that antagonism of G-CSF or its receptor could ameliorate inflammatory conditions such as rheumatoid arthritis.

Under the terms of the restructure, CSL will now take full control of the program, including development and commercialisation of any potential drugs arising from the program. In return, MuriGen will receive certain payments – the details of which are undisclosed.

Dr Nick Samaras, MuriGen's Chief Executive Officer, said "We are extremely pleased that the further development of the G-CSF inflammatory disease program will be conducted by an Australian biopharmaceutical partner with the expertise and capability that CSL provide. This partnership is another major milestone for MuriGen and is further evidence of the high quality portfolio the company has in-licensed from the Walter and Eliza Hall Institute. MuriGen will continue to focus on its other programs, including the development of a novel class of anti-apoptotic compounds."

"This is an important step in the translation of the Institute's intellectual property" explains Dr Julian Clark, Head of Business Development at WEHI. Clark continues, "Starfish Ventures' investment in MuriGen enabled us to bring this project to a stage where CSL can now use their considerable resources and track record to progress development towards the clinic".

Dr Andrew Cuthbertson, Director of R&D at CSL said, "The G-CSF inflammatory disease project is an excellent example of the strength of Australian medical research. We look forward to a continuing collaboration with our academic colleagues as we take this program into early stage development."

About MuriGen Therapeutics

MuriGen Therapeutics is an Australian-based drug discovery and development company established by the Walter and Eliza Hall Institute of Medical Research and four of its leading scientists. MuriGen is building a portfolio of novel drugs for unmet medical needs across a number of therapeutic areas including arthritis, thrombocytopenia, inflammation, epilepsy and thalassemia. By leveraging its proprietary drug discovery platform, MuriGen Therapeutics is working towards the validation of novel drug targets that have the potential to provide significant benefits for researchers, health care practitioners, and patients. Further information about MuriGen Therapeutics can be found at www.murigen.com.au

About WEHI

The Walter and Eliza Hall Institute of Medical Research (WEHI) is one of the world's leading medical research centres. WEHI's international reputation has been built upon major contributions to immunology, haematology, cancer, malaria and autoimmune diseases, including diabetes, multiple sclerosis, coeliac disease and rheumatoid arthritis. Over many decades, advances and discoveries in these areas have led to significant benefits for patients throughout the world. WEHI is in the front line of the biotechnology revolution, using advances in genetics, bioinformatics and structural biology to help develop individualised therapies and more effective drugs. Further information about WEHI can be found at www.wehi.edu.au

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