



EUSA PHARMA OUT-LICENSES PRECLINICAL-STAGE HUMAN ANTIBODY TO GLAXOSMITHKLINE FOR UP TO \$44 MILLION PLUS ROYALTIES

- Out-licensing enhances EUSA's strategic focus on late-stage and marketed products -

Doylestown PA, USA and Oxford, UK - 18 February 2008 – EUSA Pharma Inc ('EUSA'), a transatlantic specialty pharmaceutical company focused on oncology, pain control and critical care, today announced that it has out-licensed the exclusive world-wide rights to its preclinical-stage human anti-interleukin-6 antibody to GlaxoSmithKline (GSK) for a consideration of up to \$44 million, comprising an upfront fee and development milestones, plus royalties on future sales. As part of the agreement EUSA will pay approximately 50% of the overall consideration to its development partner for the antibody, Vaccinex Inc. GSK will fund and conduct all future development, production and commercialization of the product.

Interleukin-6 is a pro-inflammatory cytokine and B-cell growth factor and acts as a resistance factor to standard chemotherapy. EUSA's product, OP-R003, is the first fully human anti-interleukin-6 antibody, with target indications in oncology and inflammatory diseases. OP-R003 is derived from a first generation murine antibody, elsilimomab, which has achieved promising clinical results as a lymphoma therapy. As a fully human antibody, OP-R003 has the potential to offer improved tolerability and a superior safety profile.

EUSA acquired OP-R003 as part of the company's 2007 acquisition of OPi SA. OPi had previously entered a collaboration with Vaccinex, a specialist antibody discovery and development company, to optimize and develop OP-R003 as a therapy for rheumatoid arthritis and lymphoma.

"The out-licensing of this early-stage antibody is another strategic milestone for EUSA, as we continue to focus our business on marketed and late-stage products in the oncology, pain control and critical care areas," said **Bryan Morton**, Chief Executive of EUSA Pharma.

Commenting on the acquisition, **Brian McVeigh**, GSK's Worldwide Business Development Director of M&A Strategy and Transactions, said, "Interleukin-6 is increasingly recognized as an important biological target in a range of diseases, and consequently OP-R003 has great potential to meet a number of unmet medical needs."

About EUSA Pharma Inc

EUSA Pharma is a rapidly growing transatlantic specialty pharmaceutical company focused on in-licensing, developing and marketing late-stage oncology, pain control and critical care products. The company currently has six products on the market, including the antibiotic surgical implant Collatamp[®] G, Erwinase[®] and Kidrolase[®] for the treatment of acute lymphoblastic leukemia, and Rapydan[™], a rapid-onset anesthetic patch which received Europe-wide approval in late 2007. EUSA also has several products in late-stage development, notably Collatamp[®] G topical, a gentamicin impregnated collagen sponge for the prevention and treatment of infected skin ulcers and CollaRx[®] bupivacaine implant for local post-surgical pain control.

Founded in 2006, EUSA Pharma is supported by a consortium of leading life science capital investors, comprising Essex Woodlands, 3i, Goldman Sachs, Advent Venture Partners, SV Life Sciences, NeoMed and NovaQuest. Since its foundation, the company has raised over \$225 million and completed several significant transactions, including the acquisitions of Talisker Pharma Ltd, the French biopharmaceutical company OPi SA and the European antibiotic and pain control business of Innocoll Pharmaceuticals Inc. As part of its rapid growth strategy the company has established commercial infrastructure in the US, a pan-European presence covering over 20 countries and a wider distribution network in a further 25 territories. EUSA Pharma plans to continue its aggressive program of acquisitions and in-licensing within its specialist areas of medical and geographic focus, in line with its ambitious target to create a rapidly growing \$1 billion company by the beginning of the next decade.



For more information please visit www.eusapharma.com.

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