

- **CBIO RECEIVES CONDITIONAL LISTING APPROVAL FROM ASX**
- **EXTENDS IPO UNTIL JANUARY 29, 2010**

**BRISBANE**, 8 December, 2009: CBio Limited, an Australian-based drug development company, today said that the Company had received conditional listing approval from the Australian Securities Exchange.

CBio chairman Stephen Jones said the Company is buoyed by this progress. "Receiving this pre-condition to listing is a key milestone in this offer process and a positive for all shareholders," he said.

A supplementary prospectus was lodged with the Australian Securities and Investments Commission on Monday that extends the Initial Public Offering offer period to January 29, 2010.

"Extending the offer will enable all interested investors to participate," Mr Jones said. "Interest in the offer has been substantial and although the minimum subscription has yet to be reached significant funds are committed and the Company remains confident in achieving a successful close," he said.

"The XToll story combines great scientific and commercial potential into an extraordinary product. There is real opportunity here for commercial success," he said.

The IPO prospectus was lodged with the Australian Securities and Investments Commission on 10 November, 2009, and is available at [www.cbio.com.au](http://www.cbio.com.au)

Funds raised by a successful share offer will be used to continue development of XToll, a potential new-generation drug therapy which could provide safer and more effective global treatment of autoimmune diseases such as rheumatoid arthritis.

Novo Nordisk A/S, a top 20 global pharmaceutical company and world-leader in diabetes care, has an exclusive option to enter into a licence agreement for the intellectual property rights relating to XToll.

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### **CBio background:**

CBio is an Australian unlisted public company established in 2000 to develop technologies for the treatment of autoimmune and inflammatory diseases. XToll is currently being trialled in phase II clinical trials in patients with rheumatoid arthritis (RA). To date, phase I and phase IIa clinical trials have been completed in RA, psoriasis and multiple sclerosis.

Results from the early RA trial were published in *The Lancet*, ([Vanags et al, Lancet 2006; 368: 855-63](#)). Data for activity in psoriasis was published in *Archives of Dermatology* ([Williams et al, Arch Dermatol 2008; 144: 683-685](#)). Multiple sclerosis data has been published in the *Multiple Sclerosis* journal ([Broadley et al, Multiple Sclerosis 2009, 15: 329-336](#)).

CBio's world-class science has been recognised in its participation in a number of grants including the Federal Government Pharmaceutical Partnerships Program (P3) and the Australian Research Council's Linkage Project scheme which supports collaborative Research and Development projects between universities and industry. Research partners have included the University of Queensland, the University of New South Wales, and the Australian Institute of Biotechnology & Nanotechnology.

### **CBio Directors:**

The Board includes internationally experienced drug developers:

- Dr Goran Ando, Vice-Chairman Novo Nordisk A/S (formerly president of R&D at Pharmacia/Pfizer and R&D director of Glaxo Group, UK)
- Dr Peter Corr, Founder and co-General Partner of Celtic Therapeutics (formerly Senior Vice-President for Science and Technology at Pfizer and Chairman of the Board of Governors, New York Academy of Sciences)
- Professor John Funder, AO, Professor of Medicine at Monash University, Senior Fellow at Prince Henry's Institute of Medical Research (formerly Director of the Baker Institute, 1990-2001)

Directors are supported by scientific advisors with international reputations in the autoimmune field including:

- Professor Peter Brooks, Director Australian Health Workforce Institute and formerly Executive Dean of Health Sciences at the University of Queensland
- Dr Andreas Suhrbier, Head of the Queensland Institute of Medical Research Immunovirology Laboratory
- Dr Eicke Latz, Assistant Professor at the Department of Infectious Diseases and Immunology, University of Massachusetts;
- Dr Pam McCombe, Senior Research Fellow - Neuroimmunology Research Unit, Department of Medicine, University of Queensland.