



Avid Radiopharmaceuticals, Inc. a new entrant in the rapidly expanding molecular imaging field, is creating widely accessible imaging agents that for the first time will allow physicians to accurately diagnose Alzheimer's disease as well as other neurodegenerative and psychiatric diseases.

In Alzheimer's disease, Avid's technology can assess the amyloid plaque buildup that is thought to cause this devastating condition. Current clinical methods to diagnose Alzheimer's disease are less than 80% accurate and only detect Alzheimer's changes after irreversible brain damage has already occurred. Avid is developing proprietary radiopharmaceutical agents discovered by Dr. Hank Kung at the University of Pennsylvania that bind to amyloid plaques and are visible with standard imaging technologies, enabling physicians to detect development of the plaques even before symptoms occur. Avid's first two diagnostic agents, developed for use with PET and SPECT imaging, are already in human clinical trials. Avid's products will be used to screen, diagnose and monitor Alzheimer's patients, and also to help pharmaceutical companies develop new Alzheimer's drugs by providing a readily measured biomarker to facilitate testing of therapies aimed at stopping the formation or accumulation of the amyloid plaques.

Accurate diagnosis of Alzheimer's is a major unmet medical need. Nearly 4.5 million Americans already have Alzheimer's, and the incidence is expected to triple as the baby boomer generation ages. As improved treatments reach the market, accurate diagnosis and early therapeutic intervention will be essential to reducing the devastating cognitive losses caused by the disease. Avid's Alzheimer's diagnostics have the potential to address this important unmet need in what is expected to be a multi-billion dollar market. The company plans to use its BioAdvance Greenhouse funding for preclinical studies of its second-generation PET and SPECT radiopharmaceuticals.

Management

Daniel Skovronsky, Ph.D., M.D., Co-Founder and President, is a neuropathologist with nearly ten years experience in Alzheimer's disease research. He has served as the scientific director of high throughput screening and drug discovery at the Center for Neurodegenerative Disease Research at the University of Pennsylvania. Prior to establishing Avid, Dr. Skovronsky was Vice President of Radiopharmaceutical Development at Theracor Pharmaceuticals, Inc. He received his B.S. from Yale University, and his M.D. and Ph.D. from the University of Pennsylvania.

Hank Kung, Ph.D., Chairman of Avid's Scientific Advisory Board, is professor of radiology and pharmacology at the University of Pennsylvania and the inventor of Avid's Alzheimer's agents. He is a world leader in radiopharmaceutical chemistry, with more than 200 peer-reviewed publications and more than 20 patents and patent applications for novel radiopharmaceuticals to his credit. Professor Kung has extensive experience developing radiopharmaceuticals and recently received the Paul Aebersold award from the Society of Nuclear Medicine, the most prestigious honor for radiopharmaceutical chemists.

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