

Jenken Biosciences, Cato Research and Cato BioVentures Sign \$2 Million Strategic Services Agreement

PR Newswire via NewsEdge Corporation :

RESEARCH TRIANGLE PARK, N.C., Nov. 20 -- Jenken Biosciences, Inc., an emerging specialty pharmaceutical company, today announced that it has signed a strategic master services agreement valued at up to \$2 million with Cato Research Ltd., a global contract research organization, and Cato BioVentures, its venture capital affiliate. Under Cato BioVentures' equity-based compensation model, Cato Research will provide strategic drug development services and regulatory advice related to the clinical development of JKB-122, Jenken's lead drug candidate for the treatment or prevention of liver damage associated with hepatitis C and other diseases associated with organ inflammation.

"Cato BioVentures and Cato Research are committed to working with early-stage companies like Jenken. When we partner early, as we have here, we can make a positive difference in the overall development of promising drug candidates like Jenken's JKB-122, a compound with exciting potential to impact the treatment of hepatitis C-related inflammatory liver disease," said Shawn K. Singh, Managing Principal of Cato BioVentures. "This strategic development agreement is flexible, broad-based and reflects a tight fit between our venture program and Jenken's innovative drug repurposing model."

"We are very pleased to begin this relationship with Cato, a leading clinical research organization. Their drug development resources and regulatory expertise will be extremely valuable in helping us accomplish multiple 'critical path' objectives for JKB-122," said Barry Buzogany, Jenken's President and Chief Executive Officer. "The fact that an organization of Cato's caliber is willing to accept equity-based compensation from Jenken for a key portion of its services underscores the promise of JKB-122 and our novel approach to discovering and patenting new uses for drugs already known to be safe. By repurposing drugs, Jenken can substantially reduce the overall drug development risk, cost and time-to-market."

Importantly, this strategic master services agreement will also enable Jenken to pursue other investment and loan resources that will leverage Cato's investment in the company, such as applying for a matching loan from the North Carolina Biotechnology Center.

In the U.S., four million people are infected with the Hepatitis C virus (HCV). Among HCV-infected patients, 80 percent become chronically infected. Half of these chronically-infected patients are unresponsive to current antiviral treatments. Jenken's JKB-122 is focused on restoring liver function in this large non-responder patient group. JKB-122 is expected to enter Phase 2 clinical development in 2007. Jenken and Cato expect JKB-122 to have broader application for inflammatory diseases of the liver, kidneys and lungs.

About Jenken Biosciences

Jenken Biosciences, Inc. is an early-stage, specialty pharmaceutical company dedicated to "repurposing" (finding new therapeutic uses for) off-patent, approved drugs. Jenken is currently repurposing two marketed drugs which could revolutionize the treatment of diseases associated with chronic organ inflammation. Jenken's drug development strategy is to reduce time-to-market and to lower risk and development costs by re-profiling approved drugs and their analogs or metabolites. Jenken was recently selected as one of only nine early-stage companies from across the East Coast to present at CED's Opportunity 2006 Conference scheduled for December 4-5, 2006, in Wilmington, North Carolina. Jenken will also be presenting at The 2006 Venture Summit on November 28, 2006, in Burlington, Massachusetts.

SOURCE Jenken Biosciences, Inc.

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