



BULLETIN



CANADIAN GENETIC DISEASES NETWORK

NETWORK SCIENTISTS LAUNCH 'NEUROVIR': A NEW INTERNATIONAL BIOTECHNOLOGY COMPANY

Vancouver: A group of leading scientists at the University of British Columbia have announced the launch of a new biotechnology company, *NeuroVir*. The company stems partly from research developed and supported by the Canadian Genetic Diseases Network and the Neuroscience Network, under the federal government's Networks of Centres of Excellence Program.

NeuroVir is focused on gene therapy for cancer and diseases of the nervous system and has secured exclusive world-wide rights for an important and unique vector technology using the herpes simplex virus (HSV). Gene therapy is a new medical technology which uses vectors (delivery mechanisms) to insert therapeutic genes into cells in a process which is designed to correct disease-causing defects.

The *NeuroVir* technology will be used to create novel therapeutic products for the treatment of brain tumours and other cancers, and diseases of the nervous system including Parkinson's disease. The company expects to begin conducting clinical studies with some of the products within the next 24 months.

NeuroVir founders are Dr. Frank Tufaro of the Canadian Genetic Diseases Network and the Neuroscience Network, Dr. Michael Hayden of the Canadian Genetic Diseases Network, and Dr. Max Cynader of the Neuroscience Network. *NeuroVir*'s Chairman of the Board, Dr. Ronald Cape, who is Chairman of Darwin Molecular Corporation, commented "This

company is one of the most exciting new biotechnology companies in North America today. I'm extremely pleased to help the *NeuroVir* team realize its ambitions to create a major medical and commercial success."

Private financing of CAN\$4 million was completed in July 1996 in partnership with an eminent Canadian investor group. *NeuroVir* plans to raise approximately another CAN\$10 million in the next 12 months. Further financial and technical partnerships are planned with pharmaceutical and biotechnology companies in the field of cancer and neuroscience research.

Mr. Graham Strachan, Chairman of the Board of the Canadian Genetic Diseases Network and President and CEO of Allelix Biopharmaceuticals Corp. of Toronto, said "*NeuroVir* is a success story for the Networks of Centres of Excellence Program. It illustrates the added value that can result from strategic seed funding and networking support for bold and imaginative research. This is a splendid demonstration of the Network's capability for facilitating the commercialization of Canadian scientific discoveries in a way that stimulates growth and creates high quality jobs in the Canadian economy."

The Canadian Genetic Diseases Network is a consortium of 38 of Canada's leading geneticists who are linked with 11 universities, 8 hospitals, and 9 core facilities across the country. The Network performs leading-edge research on common genetically transmitted diseases and works with industry partners on methods of detection and treatment of the diseases. Core funding for Network programs is provided by the federal Networks of Centres of Excellence Program through the Medical Research Council of Canada.

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