

FOR IMMEDIATE RELEASE

**From PhenoTech, Inc.**

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### **PhenoTech Receives Funding from the University City Keystone Innovation Zone**

**PHILADELPHIA, June 7, 2006** -- PhenoTech, Inc. a privately held biopharmaceutical company developing novel diagnostic and therapeutic monoclonal antibodies (mAbs) announced today that it has been awarded a \$50,000 grant by the University City Keystone Innovation Zone (UC KIZ).

“We are delighted to have been selected for this funding,” said Guy Maestre, President and CEO of PhenoTech., “This grant will help us further improve our intellectual property position in the field of blood typing. We are looking forward to working with the UC KIZ as they continue to develop innovative programs to support the growth of local biotech companies”.

Tammy Heesakker, Executive Director of the University City Keystone Innovation Zone said, “The UC KIZ partnership is pleased to support PhenoTech in developing their technology and growing their company in the KIZ. The PhenoTech grant was supported by funds from the Commonwealth of Pennsylvania, our KIZ partners, and generous contributions from Cephalon, Commerce Bank, and GlaxoSmithKline. This is a fine example of the life sciences community in Greater Philadelphia coming together to accelerate and support the commercialization of university technology.”

PhenoTech is employing its proprietary phage display mAb production technology to develop an important new generation of blood typing reagents, which should support an improved standard of care for patients and physicians and significantly impact the economics of blood typing. This approach will provide large amounts of phage-displayed reagents which are not dependent on rare human supplies. Phage display will allow the development of reagents which cannot be obtained by current hybridoma methodology. Thanks to their superior sensitivity over currently available products, they should also better support automation technology. Furthermore, by taking advantage of unique DNA sequences within the phage reagents, they will allow simultaneous typing (multiplexing) of the various blood cell antigens in a single well assay by our “phenotyping-by-reagent-genotyping” approach. This should provide a faster, easier and more comprehensive alternative to current 50-year-old reagent technology.

#### **About PhenoTech, Inc.**

PhenoTech, Inc., based in Philadelphia, PA, is a privately held biopharmaceutical company dedicated to the discovery, development and commercialization of innovative monoclonal antibodies (mAbs) to be used in blood diagnostic and blood therapeutic applications. PhenoTech has developed a set of novel molecular technologies based on magnetic cell separation and phage display mAb discovery and production for rapidly creating and screening innovative self-replicating mAbs. PhenoTech is applying its proprietary technology to the development of innovative blood cell typing reagents and of therapeutic drugs targeting various hematologic and cardiovascular disorders.

For more information regarding PhenoTech, Inc. visit [www.phenotech.com](http://www.phenotech.com) or e-mail the company at [info@phenotech.com](mailto:info@phenotech.com).

### **About University City Keystone Innovation Zone**

The University City Keystone Innovation Zone is a partnership of BioAdvance, Drexel University, University City Science Center, University of Pennsylvania, and University of the Sciences in Philadelphia. The founding partners came together in application to the Commonwealth of Pennsylvania to establish a KIZ, a geographically designated zone designed to create a 'knowledge neighborhood', focusing talent and resources and ultimately transforming communities into technology business incubators. KIZ partners are committed to working together to ensure life sciences technology opportunities are appropriately assessed, developed, and supported to maximize the potential of university research, start-up companies, and international companies seeking to locate in the U.S.

For more information about the University City Keystone Innovation Zone, contact Tammy Heesakker, 215-966-6220 or visit [www.uckiz.com](http://www.uckiz.com).

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The statements in this document, which are not historical facts, are forward-looking statements based on current expectations of future events that involve risks and uncertainties including, without limitation, risks associated with the inherent uncertainty of pharmaceutical research, product development, manufacturing, commercialization, economic conditions, the impact of competitive or generic products, product liability, the impact of legislative and regulatory compliance and obtaining approvals, and patent, and other risks and uncertainties. Forward-looking statements often contain such words as "estimate", "anticipate", "intend", "plan", "expect" or "might", "could" or "should". Research findings are not always supportable by evidence obtained from **subsequent development trials and the Company can make no assurances that the development trials will yield positive results. Final review decisions made by the FDA and other regulatory agencies concerning development trial results are unpredictable and outside the influence and/or control of the Company.**