

02/03/2005

Major Gift Advances Anti-Aging Drug Development

The Hong Kong University of Science and Technology (HKUST) will apply part of a major donation from The Hong Kong Jockey Club and partner with the San Francisco-based Geron Corporation to establish a biotechnology company in Hong Kong. The company will conduct research and develop drugs against age-related diseases.

The Club's HK\$175 million donation was presented to Prof Paul Chu, President of HKUST, at a ceremony held today (2 March 2005).

The new company, TA Therapeutics Limited, will be jointly founded by HKUST through its wholly-owned company Biotechnology Research Corporation (BRC) and Geron, which specializes in telomerase technology and drug development.

HKUST and Geron scientists will conduct joint research, predominantly in Hong Kong, and develop telomerase activator drugs that restore the regenerative and functional capacity of cells to help fight against age-related and neurodegenerative diseases.

"This collaboration represents a successful partnership between academia and industry, working together for the benefit of global healthcare," says Prof Paul Chu. "It also provides strong impetus to the local biotech sector, while contributing to the economic development and technological advancement of Hong Kong. HKUST is most grateful to the Club for its generous support of this strategic initiative."

"Back in 1989, the Club provided \$130 million to the University to establish the necessary foundation and essential infrastructure for the development of the biotechnology industry in Hong Kong. We believe the continuous investment on a meaningful project like this will actually encourage commercial exploitation of successful research results," said Club Chairman Ronald Arculli. "We're glad that this joint venture will bring about technology transfer to Hong Kong."

"We are very pleased with this strategic development," said David Greenwood, Executive Vice President of Geron. "Our scientific collaboration with HKUST on telomerase activation has been very productive. Taking this one step further, we agreed to create and capitalize a new company to aggressively pursue further research with the intention of developing commercial drug products."

HKUST and Geron are long-time strategic partners in telomerase research. The University has been collaborating with the California-headquartered company since 2000 on the discovery of drug leads using Geron's telomerase technology platform. Researchers have employed a systematic approach to screen traditional Chinese medicine (TCM) extracts for their ability to modulate telomerase activity.



"Using technology at the forefront of biomedicine, combined with the long history of TCM, we have systematically screened more than 50 TCMS and successfully identified two active small molecule compounds with strong telomerase modulation activity," says Prof Nancy Ip, Director of Biotechnology Research Institute and Head of the Department of Biochemistry of HKUST.

In the next stage of this partnership, the two compounds will be put into preclinical development and, in due course, clinical trials.

About TA Therapeutics Limited

TA Therapeutics will be equally owned by Geron, and HKUST through its wholly owned company, the Biotechnology Research Corporation (BRC). It will leverage on HKUST strengths in TCM research and drug discovery, and Geron's expertise in drug development. Geron will contribute intellectual property and capital while HKUST will provide technical know-how and investment capital.

About Biotechnology Research Corporation (BRC)

Wholly owned by HKUST, the Biotechnology Research Corporation (BRC) was established with a HK\$175 million donation from The Hong Kong Jockey Club to develop potential drug candidates into commercially viable drugs.

About Geron

Geron is a California-based, NASDAQ-listed biopharmaceutical company focusing on the development and commercialization of therapeutic and diagnostic products for cancer based on its telomerase technology, and cell-based therapeutics using its human embryonic stem cell technology.

About The Hong Kong Jockey Club

The Hong Kong Jockey Club has a unique, not-for-profit, business model, with its surplus being fully allocated to charities projects to meet the needs of the community. Over the last decade, the Club's donations of more than HK\$10 billion have helped four key sectors of society: medical and health; education and training; sports, recreation and culture; and community services. In year 2003/04, the Club donated HK\$975 million to support more than 100 charity and community projects.