

ASX ANNOUNCEMENT

CELLMID SIGNS ANTIBODY HUMANISATION COLLABORATION

- **Cellmid signs collaboration with Antitope to humanise lead MK antibody**
- **Chimeric version of antibody completed - risk reduced**
- **Humanised lead expected in Q3 2011**

SYDNEY, 13 April 2011: Cellmid Limited (ASX: CDY) has signed a collaboration agreement with Antitope Ltd (Cambridge, UK) for the humanisation of its lead therapeutic monoclonal antibody candidate. The collaboration is expected to deliver a drug candidate, a first in class humanised anti-midkine antibody, using Cellmid's patented sequence and Antitope's proprietary EpiScreen™ and Composite Human Antibody™ technologies.

Antitope has already completed the interim milestone of producing a chimeric anti-midkine antibody, therefore significantly reducing the technical risks of the collaboration. The selection of the fully humanised lead is scheduled for Q3 2011.

As part of the agreement Antitope will also produce sufficient humanised antibody for preclinical testing using their proprietary high yielding CHO expression system. Pre-clinical testing of the humanised drug candidate in several disease models is anticipated to commence in Q4 2011.

Midkine is a potent pro-inflammatory molecule contributing to disease in a number of inflammatory and autoimmune disorders and cancers. In preclinical studies Cellmid's anti-midkine antibodies have reduced symptoms of inflammation by sequestering circulating midkine in the blood. It is anticipated that a humanised anti-midkine antibody will be a potent modulator of inflammation and autoimmunity and may contribute to the treatment of a number of diseases.

Cellmid's lead will be humanised by Antitope using their proprietary Composite Human Antibody™ technology. Composite Human Antibody™ technology is a proven platform for rapid generation of non-immunogenic, fully humanised candidates, with similar or better binding affinities than the template antibody. Additionally, Antitope's Composite Human Antibody™ technology is clear of all the dominant patents in the humanisation space, thus avoiding the need for Cellmid to pay royalties to third parties.

"We have conducted an extensive global search to find the right humanisation partner for our anti-midkine assets. Antitope's technical pedigree placed them on the top of our preferred humanisation experts" said Cellmid CEO Maria Halasz.

"We are delighted to be working with Cellmid to assist with their drug discovery programs" said Dr Matthew Baker, Chief Scientific Officer and co-founder of Antitope, adding, "We are excited about the prospects for Cellmid's therapeutic antibody against midkine and believe the development of fully humanised, non-immunogenic Composite Human Antibodies will support the development of safe and effective therapies."

"We have chosen to collaborate with Antitope because of their outstanding technology, long track record of successful humanisation projects, clear intellectual property position and peerless scientific knowledge of the antibody engineering space" added Head of Product Development, Darren Jones.

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Cellmid Limited (ASX: CDY)

Cellmid is an Australian biotechnology company developing innovative novel therapies and diagnostic tests for inflammatory diseases, heart attack and cancer. Cellmid holds the largest and most comprehensive portfolio of intellectual property related to midkine and midkine antagonists globally. The Company's most advanced clinical development program is for the treatment of acute myocardial infarction (AMI) utilising the midkine protein. Cellmid is also developing anti-midkine antibodies for the treatment of inflammatory and autoimmune disorders. In addition, Cellmid is commercialising midkine as a biomarker for cancer diagnosis. Elevated midkine concentration in the blood and other body fluids is strongly indicative of cancer. Cellmid's first product, the MK-ELISA, is a blood test that sensitively and accurately measures serum midkine levels.

Antitope Limited

Antitope is a privately-held biotechnology research company focused on the development of non-immunogenic protein therapeutics. The company was formed in Cambridge, UK in 2004 in order to advance previous research of the founders by developing proprietary technologies for immunogenicity prediction, antibody humanization and engineering therapeutic proteins. Antitope's proprietary EpiScreen™ technology provides analysis of the immunogenicity potential of therapeutic antibodies and proteins. Antitope's proprietary Composite Human Antibody™ technology results in humanized antibodies devoid of T cell epitopes. To date, Antitope has entered into over 80 different agreements with pharmaceutical and biotechnology companies worldwide.

Midkine (MK)

Midkine is a multifunctional growth factor that is highly expressed during embryonic development. Midkine modulates many important biological interactions such as cell growth, cell migration and cellular adherence. These functions are relevant to cancer, inflammation, autoimmunity, ischemia, nerve growth/repair and wound healing. Midkine is barely detectable in healthy adults and only occurs as a consequence of the pathogenesis of a number of different disorders. Midkine expression is often evident very early in disease onset, even before any apparent physical symptoms. Accordingly, midkine is an important early marker for diagnosing cancers and autoimmune diseases. Finally, because midkine is only present in a disease context, targeting midkine does not harm normal healthy tissues.