

DSM and Opthea Sign Agreement to Manufacture Opthea's Lead Product for Eye Disease

Written by Australian Business

PARSIPPANY, N.J., Oct. 29, 2013 /PRNewswire/ -- DSM Pharmaceutical Products, the custom manufacturing and technology business of Royal DSM (NYSE, Euronext: DSM KON), announced today that it has signed an agreement with Opthea Pty Ltd of Melbourne, Australia

The contract covers process development and cGMP manufacture by DSM for Opthea's lead molecule, a soluble form of human VEGFR-3 that blocks the activity of both VEGF-C and VEGF-D, which promote blood and lymphatic vessel formation and are involved in the progression of eye diseases.

This project represents an agreement for process development at DSM Biologics' Groningen, The Netherlands

, facility and manufacture at the newly established cGMP facility in Brisbane, Australia

. Opthea, a private 100% owned subsidiary of Circadian Technologies Limited (ASX: CIR; OTCQX: CKDXY), is developing its lead molecule OPT-302, previously known as VGX-300, initially for the treatment of "

wet

" (neovascular) age-related macular degeneration (wet AMD).

"*Wet*" (neovascular) age-related macular degeneration, or wet AMD, is a disease characterized

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by the loss of vision in the middle of the visual field caused by degeneration of the central portion of the retina (the macula). Abnormal growth of blood vessels below the retina, and the leakage of fluid and protein from the vessels, cause retinal degeneration and leads to severe and rapid loss of vision. Dr. Megan Baldwin, CEO of Opthea said "*We are pleased to announce our manufacturing agreement with DSM and to have the opportunity to work with their highly experienced and internationally recognized team. Opthea is excited to be able to progress our manufacturing program in a new state-of-the-art facility within Australia and looks forward to further building on our strong relationship with DSM.*"

Manja Bouman, President of DSM Biologics, commented "*We are honored to be working with an innovative company such as Opthea, and apply our expertise to help them bring this novel biologic treatment to patients in need. We look forward to working together with our partner on this exciting project and support them in their further development of this important drug*"

Queensland Minister for Science and Innovation, Ian Walker, has welcomed the deal signed by DSM Biologics and Melbourne-based Opthea today. "*This is good news for Queensland and the deal is evidence of the growing reputation at a national and international level of the DSM facility with its experienced team, state-of-the-art equipment, its excellent manufacturing capability and its value for money proposition. These kinds of partnerships will be vital to the growth of this industry in Queensland*" Mr. Walker said.

DSM Biologics, a business unit of DSM Pharmaceutical Products, focuses on optimizing mammalian-based biopharmaceutical manufacturing through its unique set of technologies and expertise. In addition to an R&D and manufacturing site in Groningen, The Netherlands, DSM has opened operations in Brisbane, Australia, with the support of the Government of Queensland and the Commonwealth of Australia. The

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Brisbane

facility is DSM's blueprint for its

'biologics plant of the future

' for the production of biopharmaceuticals. DSM's proprietary technologies drive down cost, processing times and capital requirements to meet market demand for developing affordable lifesaving medications.

Financial terms were not disclosed.

About Opthea Pty. Ltd. Opthea Pty Ltd is a private, 100% owned subsidiary of Circadian Technologies Limited based in Melbourne, Australia. Opthea is developing novel biologic inhibitors of VEGF-C driven angiogenesis (blood vessel growth), lymphangiogenesis (lymphatic vessel growth) and vascular leakage for the treatment of ophthalmic diseases. Opthea's compounds have broad utility in a range of eye diseases characterized by aberrant blood and/or lymphatic vessel growth, vascular leakage or edema, and inflammation, including wet AMD, diabetic macula edema, corneal neovascularization and transplantation, and dry eye disease. Opthea's lead compound, OPT-302, is a soluble receptor that specifically and potently blocks the activity of two members of the vascular endothelial growth factor family, namely VEGF-C and VEGF-D that are involved in the progression of both retinal and corneal diseases. Opthea's lead program is the development of OPT-302 for the treatment of "wet" (neovascular) age-related macular degeneration (wet AMD). For more information, please visit Opthea's website at

www.opthea.com

DSM – Bright Science. Brighter Living.TM Royal DSM is a global science-based company active in health, nutrition and materials. By connecting its unique competences in Life Sciences and Materials Sciences DSM is driving economic prosperity, environmental progress and social advances to create sustainable value for all stakeholders. DSM delivers innovative solutions that nourish, protect and improve performance in global markets such as food and dietary supplements, personal care, feed, pharmaceuticals, medical devices, automotive, paints, electrical and electronics, life protection, alternative energy and bio-based materials. DSM's 23,000 employees deliver annual net sales of about € 9 billion. The company is listed on NYSE Euronext. More information can be found at

www.dsm.com

smbiologics.com

and

www.dsm.com

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Forward-looking statements This press release may contain forward-looking statements with respect to DSM's future (financial) performance and position. Such statements are based on current expectations, estimates and projections of DSM and information currently available to the company. DSM cautions readers that such statements involve certain risks and uncertainties that are difficult to predict and therefore it should be understood that many factors can cause actual performance and position to differ materially from these statements. DSM has no obligation to update the statements contained in this press release, unless required by law. The English language version of the press release is leading.

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