



News Release

Oncaidia Cancer Technology Receives International Award

Adelaide, Australia, 21 July 2008

South Australian biopharmaceutical company Oncaidia Ltd has been awarded the 2008 Asia Pacific Frost & Sullivan Technology Innovation Award in the field of cancer diagnosis and therapy.

Oncaidia received the Frost & Sullivan's Best Practices award for its proprietary Apomab[®] technology, which can be used to detect, treat and assess a range of cancers, including lung cancer, breast cancer and prostate cancer.

"Our technology is unique, due to the selective cancer cell targeting capability of Apomab[®]," said Keith Smith, Oncaidia's Managing Director. "This makes it a highly viable technology applicable to multiple applications in cancer diagnosis and treatment."

In preclinical studies, Apomab[®] has shown high levels of effectiveness. Its ability to target tumours means that diagnosis and treatment can be more accurate, reducing side effects and improving outcomes for patients.

Sangeetha Prabakar, Industry Analyst, Technical Insights, Frost and Sullivan says, "As Apomab[®] is a single technology with multiple applications in both therapy and diagnosis of multiple cancer types, it is expected to become a commercially viable technology in the near future."

"By changing the way cancer is staged and by aiding the determination of a patient's response to chemotherapy after just one dose, the technology will enable ineffective drugs to be discontinued and lead to improved use of health resources and significant reduction in cancer care expenditures. Apomab[®] technology is truly a novel technology that has emerged to set in new standards in the current treatment paradigm, and represents a giant leap forward in cancer management".

Oncaidia is currently preparing to manufacture Apomab[®] for use in its first clinical trial.

“We are excited to receive this award recognition from Frost & Sullivan, a respected international research company,” said Mr Smith. “It is a very encouraging independent assessment of the potential value of our Apomab[®] technology”, he continues.

About Oncaidia Ltd

Oncaidia is an unlisted public company based in Adelaide, South Australia. Its focus is the development and commercialisation of products for the diagnosis, treatment and management of cancer. Oncaidia has an exclusive worldwide licence to the Apomab[®] technology – a monoclonal antibody targeting cancer cells - discovered by researchers at the Royal Adelaide Hospital.

About Frost & Sullivan

Frost & Sullivan, the Growth Partnership Company, partners with clients to accelerate their growth. The company's TEAM Research, its Growth Consulting and its Growth Team Membership empower clients to create a growth-focused culture that generates, evaluates and implements effective growth strategies. Frost & Sullivan employs over 45 years of experience in partnering with Global 1000 companies, emerging businesses and the investment community from more than 30 offices on six continents. For more information about Frost & Sullivan’s Growth Partnerships, visit <http://www.frost.com>.

About the Frost & Sullivan Best Practices Awards

Frost & Sullivan Best Practices Awards recognize companies in a variety of regional and global markets for demonstrating outstanding achievement and superior performance in areas such as leadership, technological innovation, customer service, and strategic product development. Industry analysts compare market participants and measure performance through in-depth interviews, analysis, and extensive secondary research in order to identify best practices in the industry. <http://awards.frost.com>.

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