

ASX Announcement

Date: 3 July 2002

PEPTECH UPDATE ON JOHNSON & JOHNSON ANNOUNCEMENT REGARDING REMICADE®

Johnson & Johnson has released the following announcement with regard to REMICADE®.

“REMICADE® (Infliximab) is the First Biologic Therapy Approved by the FDA to Induce and Maintain Clinical Remission in Patients With Moderate - to- Severe Crohn's Disease

Malvern, PA (July 1, 2002) – The U.S. Food and Drug Administration (FDA) today granted marketing approval to REMICADE® (infliximab) to provide long-term remission-level control of the debilitating symptoms of Crohn's disease (CD), a gastrointestinal disorder that affects more than a half-million Americans. REMICADE®, sold by Centocor, Inc., in the United States, is the first and only biologic approved to reduce signs and symptoms and induce and maintain clinical remission in patients with moderately to severely active Crohn's disease who have had an inadequate response to conventional therapy. The approval was based on 54-week data from the ACCENT I trial, the largest study of a biologic therapy ever conducted in Crohn's disease, involving 545 patients with moderate to severe CD at centers in North America, Europe and Israel. The objective of the trial was to evaluate the safety and effectiveness of REMICADE® as a maintenance therapy for CD. The study also evaluated the effect of maintenance regimen on steroid use and health-related quality of life. "The painful and debilitating symptoms of Crohn's disease can have a substantial impact on a patient's daily life," said Gary Lichtenstein, M.D., Associate Professor of Medicine, Director of the Center for Inflammatory Bowel Diseases, Hospital of the University of Pennsylvania. "For the first time, we have a therapy that can both induce and maintain remission-level control of disease symptoms, in many cases, while reducing or eliminating the need for steroid use. This is a significant advance.""

The announcement also contained the following explanation with regard to Crohn's disease.

“About Crohn's Disease

CD is a chronic inflammatory bowel disorder that commonly affects the lower part of the small intestine and the large intestine and typically begins in late childhood or early adulthood. The disease causes inflammation of the gastrointestinal tract, typically resulting in symptoms such as diarrhea, fever, abdominal pain and weight loss. Although corticosteroids have been the first-line therapy for patients with moderate to severe disease, prolonged steroid use can result in a number of serious side effects, including mood swings, cataracts, diabetes, osteoporosis and hypertension.”

Peptech currently receives royalties from the sale of REMICADE® in countries where Peptech has a valid patent (Canada, Australia and certain European countries). Peptech has received four Notices of Allowance in the United States, which when issued as patents will extend the patent coverage in the US to approximate the coverage of our patents granted in Europe, Australia and Canada.

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