



**PEPTECH**  
LIMITED

Peptech Limited • ABN 98 002 951 877

Unit 1, 35 - 41 Waterloo Road

(Locked Bag 2053)

North Ryde NSW 2113

Australia

[www.peptech.com](http://www.peptech.com)

Telephone: +61 2 9870 8788

Facsimile: +61 2 9870 8786

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**ASX / MEDIA ANNOUNCEMENT**

## **Board changes maintain momentum at Peptech**

Australian biotechnology company Peptech Limited today announced the appointment of Bill Bartlett as a Non-Executive Director as part of its strategy to consolidate the company's local position and expand its international presence. The appointment was prompted by the resignation of Non-Executive Director Jim Hazel, whose recent appointment as Managing Director of ASX-listed Primelife Limited made it untenable for him to continue in the Peptech board role.

Peptech also announced the appointment of Chief Scientific Officer Dr Phil Jennings to the executive post of Research and Development Director.

Peptech Executive Chairman Mel Bridges said he was disappointed to lose the services of Mr Hazel. "Jim has made an outstanding contribution to both board effectiveness and in his role as Chairman of the Audit Committee," he said.

"I have enjoyed working with Mel and the board to position the company for growth, but I am confident Mr Bartlett has the skills to take the board to the next level, as Peptech consolidates its Australian position and looks to international opportunities," said Mr Hazel. "I have also worked closely with Dr Jennings and he has made a significant contribution to the company's success. I know the two new directors will carry on our excellent progress."

Mr Bartlett is a retired partner of professional services firm Ernst & Young (E&Y). He has strong business acumen derived from many years' experience on the boards of listed domestic and international companies. Mr Bartlett is also a Non-Executive Director for Suncorp Metway Limited, RGA Australia Holdings Pty Ltd, RGA Reinsurance Co. of Australia Ltd, Reinsurance Group of America (listed on New York Stock Exchange), Reed Health Australia (parent listed on the London Stock Exchange), Retail Cube Limited and St James Ethics Centre.

"Bill's strong accounting, financial and corporate business credentials, coupled with his extensive board experience with listed companies, particularly in the United States and the United Kingdom, will greatly assist in advancing our cause globally," Mr Bridges said. "I'm also pleased he has agreed to assume the responsibility of Chairman of the Audit Committee."

Former roles Mr Bartlett has held include: Chairman of E&Y Worldwide Insurance Practice; National Director of E&Y Australian Financial Services Practice; and Chairman of E&Y Client Service Board. In these roles he worked closely with the partners to develop the specialist biotech practice at E&Y. Mr Bartlett is also a member of the Life Insurance Actuarial Standards Board.

Mr Bartlett said he was delighted to join the Peptech Board at a time when the company was poised to become a major force in the biotechnology sector.

“It is a great privilege to contribute to Peptech at a strategic level and I look forward to contributing to the company’s domestic and international growth,” he said.

Dr Jennings’ appointment as Research and Development Director of Peptech follows a successful tenure as Chief Scientific Officer. Dr Jennings’ background comprises more than 25 years’ experience in molecular biology and other biological sciences, the management of complex R&D enterprises, the commercial application of science, and patents and intellectual property.

“Phil invented a number of important granted patents and patent applications, including foundation patents for biotech companies Gene Shears Pty Ltd and Betabiotic Pty Ltd, and played a critical role in the development and defence of our intellectual property portfolio,” said Mr Bridges. “He was also central to the successful resolution in December 2003 of the dispute between Peptech and Abbott Laboratories.”

Dr Jennings is currently a Director of BioPep Pty Ltd (the Board of the joint venture between Peptech and Biosceptre) and has served on a number of boards and scientific advisory boards during his previous positions at the CSIRO including that of Chief of Division. As a consultant to the biotech industry, Dr Jennings has advised on the management of substantial scientific portfolios and as a scientific expert on patent issues. He also carried out postdoctoral work at the United Kingdom’s Medical Research Council’s Laboratory of Molecular Biology with Dr Greg Winter, co-founder of Domantis.

Mel Bridges also announced today that Peptech intends in the coming weeks to provide the investment community and shareholders with a comprehensive business update on matters including:

- Centocor arbitration
- Progress on the joint venture with Sydney-based Biosceptre International, and associated progress made on the advancement of Peptech’s cancer therapeutic and diagnostic program
- Next steps to advance into the clinic the anti-TNF drug that Peptech is developing with Domantis
- Animal Health Division’s planned launch of the companion animal contraceptive implant Suprelorin<sup>®</sup> in the domestic market
- Plans to commence clinical trials to register Suprelorin in the United States and European markets
- Merger and acquisition strategy in both the human and animal health businesses

Peptech's business update will demonstrate the positive progress the company is making across both its human and animal health business segments. The initial posting of the information presented at the update will be to the ASX and Peptech websites. A series of presentations of the material is planned for late August and September 2004. In the second half of September the Peptech road show will be followed by a visit and presentations on Domantis by CEO Robert Connelly.

Peptech holds a 36% equity in Domantis, a UK-based drug development company.

## **BACKGROUND**

Peptech Limited focuses on the research and development of peptides and proteins in the areas of human pharmaceuticals and animal health. The company is positioning itself to become a globally recognized leader in biopharmaceutical development.

Visit: [www.peptech.com.au](http://www.peptech.com.au)

### *Further information:*

Mel Bridges  
Executive Chairman  
Peptech Limited  
Tel: 02 9870 8788  
Mobile: 0413 051 600