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PDC Biotech GmbH Reports Progress on Preterm Labour and Primary Dysmenhorrea Programs at BioEurope

MANNHEIM, GERMANY and VIENNA, AUSTRIA--(November 17, 2008) - PDC Biotech GmbH (PDC) (privately-held) will present progress made in its preclinical programs for PDC31 for Preterm labour (PTL) and PDC41 for Primary Dysmenorrhea (PD) during the International Seminar on Monday November 17, 2008 1:30 pm, "Rising Stars: Newcomers from Austria".

PDC has made significant progress since the company was re-established in Austria in May 2008.

"We are on target to reach our deadline of a 2009 IND/CTA filing and the completion of a Phase l/ll Clinical Trial by the end of 2010." Ms. Patricia Griffin, Executive Vice President and Chief Development Officer of PDC," We are pleased that our selected partners have successfully performed the contracted work to our high standards and have been very cooperative in adhering to our tight timelines"

Prostaglandins play a central role in both preterm labour and primary dysmenorrhea. PDC31 is an antagonist of the prostaglandin F2α receptor which has been shown to significantly prolong pregnancy in several preclinical models of preterm labour. Recent progress on PDC31 includes:

- GMP manufacture of peptide by Bachem AG for GLP toxicology studies and manufacture of clinical supplies
- Development and validation of a bioanalytical method at pharm-analyt, Baden
- Single dose toxicity and pharmacokinetic study in rats completed at the Austrian Research Centre, (ARC) Siebersdorf
- Finalization of the design of the preclinical toxicology program to support the Phase I/II IND/CTA
- Recruitment of an expanded Clinical Advisory Board with preterm labour and dysmenorrhea experts from North America and Europe

The company is now in discussions with several contract manufacturers for formulation development and manufacture of the clinical supplies, as well as with several toxicology contract research organizations. PDC is seeking funding to supplement the €1 million Euros received from the Austria Wirtschaftsservice (AWS), an Austrian federal agency to complete the development work required for filing the IND/CTA in Europe and conduct the Phase l/ll study. PDC's initial focus is to obtain clinical proof-of-concept with the injectable formulation of PDC31 by demonstrating its ability to stop uterine contractions in healthy women with primary dysmenorrhea. Preterm labour and primary dysmenorrhea are both large markets of unmet medical need.

"We have been creative in funding the company by utilizing non-dilutive capital but need an equity investor now to continue at an optimal pace and to leverage other funding programs in Europe. Even in this challenging financing market we are moving forward and attracting interest from investors as our programs are lower risk, have a nearer term exit and are commercially viable," said Ms. Diane Kalina, President and CEO of PDC.

Preterm Labour

Preterm birth, defined as birth occurring before 37 weeks of gestation, is the leading cause of neonatal death. While improvements in the treatment of preterm infants in neonatal intensive care units have greatly improved their chances of survival, these infants remain vulnerable to many immediate complications as well as longer term problems such as cerebral palsy, mental retardation, visual and hearing impairments, behavior and social-emotional concerns, learning difficulties, and poor health and growth. Since the lungs and the brain are the last organs to mature, even those infants born between 32 and 36 weeks are at higher risk for health and developmental problems compared to those infants born full term

Spontaneous preterm birth is most often preceded by preterm labour. Tocolytics are routinely used to stop labour for at least 48 hours in order to allow sufficient time for administration of antenatal corticosteroids to improve fetal lung maturation, or to allow transfer to a tertiary care facility. However, there are currently no approved tocolytic treatments available in North America and few

approved in Europe, so there is considerable use of off-label therapies, many of which carry the risk of serious maternal and fetal toxicity.

Primary Dysmenorrhea

Primary dysmenorrhea is a disabling condition found in women of childbearing age with a high prevalence among adolescent females. Severe abdominal pain is caused by frequent and prolonged uterine contractions that decrease blood flow to the myometrium resulting in ischemia.

About PDC Biotech GmbH

PDC Biotech GmbH (formerly Pharmaceutical Development Corporation) is a privately held Austrian biopharmaceutical company focussed on women's health. The company moved to Austria in May 2008 following the securing of €1 million in seed funding from the Austria Wirtschaftsservice (the federal promotional bank of the Republic of Austria). The company was founded by two Canadian industry entrepreneurs, Diane Kalina and Patricia Griffin. PDC is developing a pipeline of novel compounds which target the prostaglandin F2 alpha receptor for the treatment of preterm labour and primary dysmenorrhea. www.pdcbiotech.com

For more information, please contact:
PDC Biotech GmbH
Diane Kalina
President and CEO
+43 (1) 8900077-20
dkalina@pdcbiotech.com