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**INVESTIGATIONAL DRUG FROM RETINAPHARMA MAY  
FACILITATE NERVE REPAIR**

***-- Potential to Induce Axon Re-Growth and Connections Demonstrated  
Under Laboratory Conditions --***

Philadelphia, Pennsylvania – November 17, 2003 --- RetinaPharma Technologies, Inc. today announced results of a preclinical study that demonstrate its chemopreventative drug in development, desmethyldeprenyl (DES) has the potential to facilitate repair of damaged nerve cells. DES is a metabolite of the drug deprenyl used to treat Parkinson's disease, and in previous published studies RetinaPharma has shown it to have a protective effect in preventing nerve damage in organotypic cell culture.

This study demonstrates for the first time the potential for DES to go beyond neuronal protection to actually stimulate the repair of nerves after damage has occurred. The study was conducted under the direction of RetinaPharma's vice president of drug development William Tatton, M.D., Ph.D., a renowned expert in the mechanisms responsible for neuro-degeneration in a variety of conditions, and formerly professor, Departments of Neurology and Ophthalmology at Mount Sinai School of Medicine in New York and professor of Physiology and Psychiatry at the University of Toronto. The company is announcing these results Tuesday, November 18, at the Mid-Atlantic Venture Conference featuring BioVenture Forum East at the Pennsylvania Convention Center in Philadelphia.

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“What we consider so exciting about the results of this new study is that it demonstrates that under laboratory conditions, DES not only increases the capacity of damaged cells to re-grow axons, but the resulting axons also have the critical ability to connect with other cells,” said Terry A. Fuller, Ph.D., president and CEO of RetinaPharma. “If confirmed in human trials, DES could have the potential to slow or halt disease progression and also to lead to some recovery of function in diseases in our area of specialization including glaucoma and age-related macular degeneration (AMD), as well as other degenerative diseases such as Parkinson’s, amyotrophic lateral sclerosis (ALS) and Alzheimer’s disease.”

DES works by interrupting cellular signaling involved in apoptosis, or “programmed cell death”, targeting a key enzyme (GADPH). DES selectively downregulates the cell signaling that results in apoptosis while preserving beneficial effects associated with GADPH. The study was conducted using organotypic cell cultures of both the retina and brainstem.

“Advances we are beginning to see from RetinaPharma and our other Greenhouse Fund recipients illustrate the clinical and commercial potential of emerging life sciences companies in our region,” said Barbara Schilberg, managing director and CEO of BioAdvance, the Biotechnology Greenhouse of Southeastern Pennsylvania. “We are proud that our support is contributing to RetinaPharma, a recipient of our first round of investments.”

Data from this study have been accepted for publication in a peer-reviewed journal.

**About RetinaPharma**

RetinaPharma Technologies, Inc., a developer of unique pharmaceuticals directed toward the prevention, treatment and rescue of blinding neurodegenerative diseases, is initially focusing on applications of its deprenyl-related propargylamines including desmethyldeprenyl (DES) and its PhotoTarget™ drug delivery system for

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treatment of the leading causes of blindness including dry and wet age-related macular degeneration (AMD), glaucoma, retinitis pigmentosa, and Leber's optic neuropathy. The company is now expanding its activities to explore the potential of its developmental drugs in other degenerative nerve disorders, including Parkinson's disease, amyotrophic lateral sclerosis (ALS) and Alzheimer's disease.

**About BioAdvance**

As a key part of a \$2 billion initiative by the Commonwealth of Pennsylvania to simultaneously support life sciences technologies and stimulate the economy, BioAdvance received \$33.8 million from the State's share of the tobacco settlement monies to accelerate the creation of life sciences jobs and businesses in Southeastern Pennsylvania. BioAdvance will accomplish this goal through its principal funding program, the Greenhouse Fund, and other initiatives to link entrepreneurs to the region's wealth of resources. For information about BioAdvance, please visit [www.bioadvance.com](http://www.bioadvance.com).

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