



Cover Story



Giaconda Limited Moving Ahead With Next Round of Fund Raising

Giaconda has commenced a new round of fundraising intended to procure funds necessary for the company to complete the regulatory and clinical program for its lead product, Myoconda (for the treatment of MAP infection in Crohn's Disease) and to bring this product to market in Europe and the USA.

The Company is working with US and Australian advisors, and the intention is to complete fundraising in Q2, 2008.

The CEO of Giaconda, Mr Patrick McLean said the fundraising would allow the company to complete its clinical program.

"This is a major step in the evolution of our company – one that will secure a path to market for Myoconda and allow us to retain a significant portion of the revenue from the sales of our products," Mr McLean explained

"We attended the JP Morgan conference in the US last month and there was significant interest in Giaconda due to our late stage pipeline.

"We are currently in discussion with a number of firms in the US, Europe and Australia, with preliminary due diligence underway in a number of instances," he added.

Giaconda Limited is a life sciences company involved in developing and commercializing innovative and cost effective medical therapies in the field of gastroenterology. Giaconda's products are targeted towards the treatment of serious conditions that are not adequately addressed by any existing therapy.

The Giaconda portfolio consists of five products, all of which are novel combinations of known compounds. Giaconda has two lead products; Myoconda for the treatment of Crohn's Disease and Heliconda for the treatment of resistant *Helicobacter pylori* infection.

Crohn's disease is a chronic inflammatory disease of the gastrointestinal tract. The disease most commonly affects the lower small intestine and the large intestine.

Giaconda CEO, Mr Patrick McLean holds a Bachelor of Science Degree in Chemistry from the University of Minnesota. After 4 years in basic and applied research in protein nutrition, he moved into sales and marketing. and then on to general management. He has spent the past 22 years in the pharmaceutical industry with strategic marketing, communications and operational management responsibilities.

In his last job with Axcan Pharma he joined as VP Sales & Marketing when the company was a small Canadian biotech selling about \$20M USD. In his first year, they acquired a US company and he integrated the commercial function before moving on to an international function where he opened offices in Dublin, London, Paris, Hamburg and where the company had a joint venture in Warsaw. When he retired in 2004, the company had grown to annual sales of \$246M USD.

Mr McLean told the Australian Investor he was happy with the development of the

company.

"We now have a clear pathway forward. We have been talking to potential licensees, but we believe our shareholders will benefit substantially if we fund our own clinical trials before making any partnering agreements.

"If we take the initiative, and fund our own trials, we are then in a much stronger bargaining position when talking with potential licensees,"Mr McLean concluded.

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