

Biotech Business**Apogee Biotechnology Corporation Becomes First Non-Academic Tenant of the Hershey Center for Applied Research**

2008 APR 7 -- The Hershey Center for Applied Research (HCAR) announced that its first private company tenant, Apogee Biotechnology Corporation, has established its headquarters on the HCAR campus, in Building One. Apogee, a spin-off of the Penn State College of Medicine's Department of Pharmacology, is developing chemical compounds that will inhibit the activities of sphingosine kinase, an enzyme known to drive cell proliferation and inflammation. Sphingosine kinase is overactive in several diseases such as cancer, diabetic retinopathy, inflammatory bowel disease, arthritis and atherosclerosis.

"We have been fortunate to have the support of many leaders in the biotechnology community here in Hershey and throughout the region," said Dr. Charles D. Smith, President, CEO and Founder of Apogee. "Moving onto the HCAR campus further solidifies our presence in this community - we foresee great opportunities for sharing lab facilities and state-of-the-art equipment, while also leveraging HCAR's excellent network of service providers, investors, vendors and more."

The lead compound being developed by Apogee was identified in 2006, and is the first-in-class non-lipid inhibitor of sphingosine kinase. It has shown promising biological activity in several disease models, and Apogee expects that it will advance into human trials in 2009. The Company currently has six employees, four of whom hold PhDs, and received more than \$7 million from the Small Business Innovative Research grant program from the National Institutes of Health.

Apogee will reside in the HCAR Technology Suites, which is flexible wet lab space that is being supported by the Life Sciences Greenhouse of Central Pennsylvania (LSGPA). LSGPA recently awarded HCAR a \$700,000 grant to subsidize leasing in the HCAR Technology Suites for start up companies such as Apogee. The LSGPA was formed to provide start-up money and business support services to early-stage life sciences companies.

"We couldn't be more pleased about our first tenant company," said Laura Butcher, Executive Director, HCAR. "The research Apogee is pursuing has the potential to change lives, by potentially slowing down the progression of diseases. Being situated within close proximity to so many other great research minds from academia and industry will foster continued success for Apogee - as will the access they will have to additional research resources and business connections."

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