



PHOSPHAGENICS

*Company Announcement*

## **Phosphagenics and 3M Collaborate to Improve Oxycodone Patch 5 Fold**

- *Phase 2/3 trials 2011*
- *Global \$3.2 billion oxycodone market*

**23 May 2011, Melbourne, Australia:** Melbourne drug delivery technology company Phosphagenics Limited (ASX: POH, OTCQX: PPGNY) is a step closer to commercialising its first-in-class oxycodone ‘pain patch’ following successful completion of initial formulation collaboration with global development partner 3M Drug Delivery Systems.

3M has refined Phosphagenics’ original oxycodone transdermal patch prototype and will commence the development of an improved version that will be used for next stage clinical trials. These trials are scheduled to commence later this year.

The development of the new patch has commenced at 3M’s laboratory in Minnesota. The Melbourne-developed technology has the potential to revolutionise the delivery of the powerful painkiller oxycodone using Phosphagenics’ proprietary TPM® transdermal delivery technology.

Phosphagenics’ CEO, Dr Esra Ogru, said the original patch prototype was very effective in human trials. But the technology has been boosted by an astounding 5 fold improvement in delivering the drug through human skin during in vitro studies, resulting from the collaboration with 3M. This should substantially improve the commercial prospects for the patch.

“Working with 3M with its expertise in patch technology and manufacturing has enabled us to refine and dramatically improve the delivery of oxycodone patch,” she said.

Phosphagenics’ successful completion of the stage one 3M collaboration follows its November 2010 3M announcement. 3M is a multi-billion dollar science-based company producing thousands of products in more than 65 countries. It has a focus on health care with products sold in nearly 200 countries.

Dr Ogru said the oxycodone patch development program remains a primary focus.

“Oxycodone patch development is the core company pharmaceutical product and its commercialisation is the company’s number one imperative. It offers the best medium term value inflection potential for the company,” she said.

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### **Phosphagenics Limited**

ACN 056 482 403 ABN 32 056 482 403

11 Duerdin Street, Clayton VIC 3168

PO Box 1415, Clayton South MDC VIC 3169 Australia

Tel: +61 (0)3 9565 1119 Fax: +61 (0)3 9565 1151

Web: [www.phosphagenics.com](http://www.phosphagenics.com) Email: [info@phosphagenics.com](mailto:info@phosphagenics.com)

“While we continue demonstrating the versatility of our platform technology in cosmeceutical and dermatology products, we remain focused on our high calibre pharmaceutical agenda.”

The global market for products to manage chronic pain is estimated at US\$6 billion per annum. The oxycodone market is US\$3.2 billion per annum with only oral forms of the powerful painkiller currently available.

Successful completion of this scale up stage will lead to commencement of Phase 2/3 clinical trials scheduled to start in Australia Q4/2011.

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### **Enquiries:**

Dr Esra Ogru  
Chief Executive Officer  
Phosphagenics Limited  
+61 3 9565 1119

Rudi Michelson  
Monsoon Communications  
+61 3 9620 3333

### **About Phosphagenics**

Phosphagenics is commercialising drug delivery applications based on its novel transdermal (drugs administered via skin) TPM® – Targeted Penetration Matrix technology. TPM® is a patient friendly and cost effective system used to deliver proven pharmaceutical and nutraceutical products.

The lead product advancing through clinical trials is an oxycodone matrix system for the relief of chronic pain.

Phosphagenics' shares are listed on the Australian Securities Exchange (POH) and its ADR – Level 1 program in the US is with The Bank of New York Mellon (PPGNY).

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