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Alan P. Carpenter, Ph.D., J.D.  
Vice President, Business Development & Legal Affairs  
Avid Radiopharmaceuticals, Inc.  
215.966.6208

## **IMAGING AGENT FROM AVID RADIOPHARMACEUTICALS TO BE LICENSED BY BAYER SCHERING PHARMA FOR EARLY DETECTION OF ALZHEIMER'S DISEASE**

**Philadelphia, PA – June 19, 2007** – Avid Radiopharmaceuticals, Inc. (Avid), a product-focused molecular imaging company, and Bayer Schering Pharma, a world leader in the diagnostic imaging pharmaceutical field, today announced that Bayer Schering Pharma has exercised its right to license Avid's  $^{18}\text{F}$ -AV1/ZK compound, a molecular imaging agent that targets amyloid plaques in the brain. When used with positron emission tomography (PET) imaging, the AV1/ZK compound may enable earlier and more accurate diagnosis of Alzheimer's Disease (AD), a disease that currently affects an estimated 5 million Americans and is expected to potentially affect up to 16 million Americans by the year 2050 ([www.alz.org](http://www.alz.org)).

"We are very pleased that Bayer Schering is committed to the field of molecular imaging and to the development of AV1/ZK," said Daniel Skovronsky, MD, PhD, President and CEO of Avid. "This is an endorsement of both the potential clinical value of AV1/ZK as well as our product pipeline of molecular imaging compounds for early diagnosis of AD, Parkinson's disease (PD) and Dementia with Lewy Bodies (DLB). To have a world-class company like Bayer Schering invest in this field will only accelerate the development of new products like AV1/ZK to the benefit of both physicians and AD patients in the future."

AV1/ZK is one of a series of novel compounds discovered in the laboratory of Dr. Hank Kung from the University of Pennsylvania and exclusively licensed to Avid for development and commercialization. Avid entered into an exclusive option agreement with Schering AG (now Bayer Schering Pharma) in December 2005 for the development of AV1/ZK and related compounds referred to as  $^{18}\text{F}$ -stilbenes for positron emission tomography (PET) imaging of Alzheimer's disease.

New treatment methods for slowing or reversing the deposition of insoluble amyloid in the brains of people with Alzheimer's disease are the subject of intensive clinical research by many large pharmaceutical companies as well as the National Institute of Mental Health NIMH ([www.nimh.nih.gov/studies/1alzhdiscfm](http://www.nimh.nih.gov/studies/1alzhdiscfm)). It is anticipated that molecular imaging agents such as those being developed by Avid may help in identifying Alzheimer's patients who will benefit from these emerging treatments.

### **About Avid**

Avid Radiopharmaceuticals, Inc. is a product-focused molecular imaging company which is developing novel diagnostic imaging agents to enable the early diagnosis, treatment selection and therapeutic monitoring of major medical disorders. The company is a pioneer in the development of molecular imaging agents for Alzheimer's disease. Avid's compounds may enable the earlier diagnosis of Alzheimer's disease and also allow researchers to better evaluate therapeutic drug candidates for the prevention or reversal of amyloid plaque build-up in the brain. Avid's technology can be used with a variety of imaging technologies such as positron emission tomography (PET) and single photon computed tomography (SPECT) and is currently being tested in a number of human studies. In July 2006 Bayer Schering Pharma, a worldwide leader in the diagnostic imaging agents market, and Avid announced a license option agreement to develop and market <sup>18</sup>F-stilbene PET molecular imaging agents for Alzheimer's disease. Avid has a number of other <sup>18</sup>F-PET agents for Alzheimer's disease in IND clinical trials in the United States. Avid recently initiated IND studies of a new <sup>18</sup>F-PET compound for imaging the vesicular monoamine transporter (VMAT-2), which is implicated in diseases involving dopaminergic degeneration such as Parkinson's disease (PD) and Lewy Body Dementia (LBD). Recent research has also shown that imaging VMAT-2 may be useful in monitoring the functional viability of  $\beta$ -islet cells of the pancreas, which is a major issue related to the status and progression of diabetes mellitus. The VMAT-2 imaging program has grown out of a close collaboration with the University of Michigan as well as the University of Pennsylvania. For more information, visit [www.avidrp.com](http://www.avidrp.com).

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