

News Release

Hatchtech wins Commercialisation Expo 2006 Prize for Best Australian Life Sciences Company

Hatchtech also wins prize for best Victorian technology commercialisation from all industries

21 June 2006, Melbourne: Melbourne based biotechnology company Hatchtech Pty Ltd was on Monday night honoured by winning two important prizes for commercialisation of technology that has enabled it to develop its world-leading lice control product.

Hatchtech's most advanced product for human head lice control is currently undergoing pre-clinical and toxicology testing and is expected to undergo its first human clinical trials in late 2006.

The Company has also advanced its agricultural program, focusing on identifying leads for two crop pest targets, Boll Worm and Diamond Back Moth; both costly pests in the broadacre and horticultural crop industries. Veterinary, household and industrial applications are also being actively explored.

The company was one of 11 finalists nationally for the Peter Doherty Prize and was judged the leading life sciences company from the field of 66 companies from across Australia. The company was also judged the leader in all technology spheres from within Victoria.

The Company wishes to thank the National Health & Medical Research Council and the Victorian Department for Department of Innovation, Industry & Regional Development for the two \$10,000 prizes. Hatchtech recently announced the uptake of a further tranche of funding to match its \$2.4M Commercial Ready Grant to advance product development.

A judging committee spanning the financial, commercial and scientific communities decided the prizes. The prizes were awarded last night at a ceremony at the National Gallery of Victoria.

For more information please call:

Paul MacLeman
Director and CEO
Hatchtech Pty Limited
0419 401 445

Rudi Michelson
Monsoon Communications
0411 402 737

About Hatchtech

Hatchtech is an Australian company developing a locally developed proprietary technology platform that will enable the creation of a new generation of low-toxicity pest control products. Specifically, the patented technology allows the complete blocking of pest species egg hatch through a novel mode of action. The technology has applicability for controlling ectoparasites and other egg laying pests of humans, animal, crops and the built environment.

Hatchtech's most advanced programme is focussed on developing a new generation of low-toxicity ovicides for controlling human head lice – an area of high unmet need due to toxicity and resistance issues with current products. In addition, the company has broad proof-of-principle and is developing compounds for the control of important parasitic pests in the veterinary, agricultural and consumer goods sectors.

Hatchtech's current investors include Uniseed, Biocomm, GBS Ventures, Queensland Biocapital Fund and Westscheme and is additionally supported by a Commercial Ready Grant and the Victorian State Government Vicstart Program.