



## **GIACONDA SIGNS NON- BINDING LETTER OF INTENT FOR MYOCONDA® ACTIVE INGREDIENT WITH IND SWIFT LABORATORIES INC.**

**Sydney, Australia, 17 October 2006: Giaconda (ASX: GIA)** today announced that the Company has signed a non-binding letter of intent with Ind Swift Laboratories Inc. for the manufacturing and supply of Clarithromycin.

Clarithromycin is one of three active pharmaceutical ingredients (API's) used in Giaconda's lead product Myoconda® for Crohn's disease.

"We are delighted to have come to this arrangement for the supply of Clarithromycin with Ind Swift Laboratories Inc.," said Rosa Surace, Chief Operating Officer of Giaconda. "The sourcing of the API's is a key element of our manufacturing strategy whereby we supply our licensees with a turn-key product," she continued.

The active ingredient supplied by Ind Swift Laboratories Inc. will meet or exceed the United States Food and Drug Administration (FDA) and European Medicines Evaluation Agency (EMA) standards.

"We look forward to our ongoing relationship with Giaconda and we believe our extensive experience in the supply of active pharmaceutical ingredients will be highly advantageous to Giaconda," said Vikas Narendra, President of Ind Swift Laboratories Inc. "

### **About Giaconda Limited**

Giaconda Limited is a biotechnology company involved in developing and licensing 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. In this way, Giaconda's products are intended to satisfy these significant unmet medical needs of the gastrointestinal market. 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. Both of these products are ready for Phase III clinical trials, with a Phase IIIa already complete for Myoconda®.

For more information please visit [www.giacondalimited.com](http://www.giacondalimited.com)

### **About Ind Swift Laboratories Inc.**

Ind Swift Laboratories Limited was founded by Mr. N.R. Munjal, a visionary and entrepreneur, in the year 1996. Ind Swift Laboratories concentrates on the manufacturing of Active Pharmaceutical Ingredients (API). Its strength in organic synthetic chemistry resulted in the company emerging as the pioneer for a number of products both in the National and International markets. Ind Swift Laboratories Inc. (ISL Inc.), a wholly owned subsidiary of Ind-Swift Laboratories Limited was incorporated in USA in 2004. The company has achieved a significant success in the North American and regulated markets over a short span of time under the leadership of Mr. Vikas Narendra, President ISL Inc. ISL Inc. has proved itself to be an ideal choice of partner for the generic and brand pharmaceutical companies because of its organizational excellence, customer intimacy and product leadership. Not only are the company's plants built as per US FDA requirements, but the company also employs current Good Manufacturing Practices (cGMP), which are recognized and accepted in the stringent regulated markets.

GIACONDA LIMITED

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*Except for historical information, this news release may contain forward-looking statements that reflect the Company's current expectation regarding future events. These forward looking statements involve risk and uncertainties, which may cause but are not limited to, changing market conditions, the successful and timely completion of clinical studies, the establishment of corporate alliances, the impact of competitive products and pricing, new product development, uncertainties related to the regulatory approval process, and other risks detailed from time to time in the Company's ongoing quarterly and annual reporting.*

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