



## **GIACONDA RECEIVES NON-BINDING LOI FOR COMMERCIALISATION OF MYOCONDA™ IN UK**

**Sydney, Australia. 13 April 2006.** Giaconda Limited (ASX: GIA) today announced that it has received a non-binding letter of intent (LOI) from Forest Laboratories UK Limited regarding the licensing and commercialisation of its lead product for Crohn's disease, Myoconda®.

In this LOI Forest Laboratories has expressed its intention to undertake due diligence with the objective of acquiring the exclusive rights to commercialise Myoconda® in the UK and Ireland. The license agreement will be executed prior to Giaconda commencing the Phase IIIb clinical trial which is expected to occur in this calendar year.

"We are very excited about entering this relationship with Forest Laboratories, who we believe to be an ideal partner for Giaconda in this major territory," said Patrick McLean, CEO of Giaconda. "Giaconda is committed to commercialising Myoconda® by choosing the most appropriate partners for each territory and this letter of intent signals the beginning of our progress in this area," he added.

Crohn's disease affects between 30,000 and 60,000 people in the UK with 3,000-6,000 new cases being diagnosed each year. Research shows that the number of people with Crohn's disease has been rising steadily, particularly among young people.\*

"The commercialisation of Myoconda® would give us an opportunity to provide alternative treatment to a patient group that is currently underserved by existing therapies," commented John Worth, Sales & Marketing Director of Forest Laboratories UK.

\* National Association for Colitis and Crohn's Disease (NACC)

### **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)

*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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