



OvaGene Oncology Collaborates with Moffitt Cancer Center to Develop and Commercialize MicroRNAs Associated with Chemotherapeutic Drug Response

FOR IMMEDIATE RELEASE

Irvine, Calif./PRNewswire/December 5, 2011-- OvaGene Oncology Inc., a molecular diagnostics company specializing in the development and commercialization of personalized gene-based diagnostics for gynecologic cancer, announced today that it has completed a major Licensing and Collaboration Agreement with The Moffitt Cancer Center, the only National Cancer Institute (NCI) Comprehensive Cancer Center in Florida. The agreement provides OvaGene with exclusive worldwide rights to develop and commercialize proprietary microRNA-based assays that predict drug response for currently used cancer treating drugs. The proprietary assays were developed and validated at the Moffitt Cancer Center under the leadership of Dr. Johnathan Lancaster, a world renowned scientist and clinician specializing in Women's Cancers.

"Ovarian cancer is a deadly disease. If we are to improve outcome for patients, it is essential that we develop tools to support biologically-informed clinical decision-making" said Johnathan Lancaster, MD, PhD, Director of Center for Women's Oncology at the Moffitt Cancer Center. "As such, we are excited about our new partnership with OvaGene. It will enable us to accelerate our microRNA laboratory findings towards the clinic, as personalized medicine tools that may benefit patients in the near-term."

"We are delighted to partner with a molecular diagnostics company dedicated to taking important technologies from the bench to the bedside," said Haskell Adler PhD MBA, Senior Licensing Manager at the Moffitt Cancer Center. "Because of the shared vision between our two organizations, we are optimistic this is the beginning of a long and fruitful relationship involving a number of technologies developed here at Moffitt."

The technology, licensed from The Moffitt Cancer Center, includes proprietary microRNA-based biomarkers that can be used to predict response to chemotherapy in a variety of tumor types. Initially, OvaGene intends to develop a specific microRNA-based profile to predict drug response in advanced ovarian cancer. Following the development of the ovarian cancer assay, OvaGene will focus on creating additional assays for drug response in a variety of gynecologic cancers and pursue strategic partnerships to develop similar profiles in other tumor types. Developmental studies, CLIA lab validation, and subsequent commercialization are expected to occur over the next eighteen to twenty-four months.

"We are looking forward to developing and commercializing the very first cancer microRNA diagnostic assay related to drug response," said William Ricketts, PhD, OvaGene Chief Scientific Officer. "We are at the forefront of molecular diagnostic development for gynecologic cancers and we are excited about the innovative and clinically useful microRNA drug response panels we will be bringing to market"

Neil Finkler, MD, OvaGene Chief Medical Officer, commented "The microRNA panel will provide gynecologic oncologists with a useful tool to help decide between a variety of chemotherapeutic options based on epigenetic information obtained from the patient's tumor. With an excellent partner in the Moffitt Cancer Center, we can rapidly validate the assays and begin helping patients quickly. "

About Moffitt Cancer Center

Located in Tampa, Florida, Moffitt Cancer Center is an NCI Comprehensive Cancer Center - a designation that recognizes Moffitt's excellence in research and contributions to clinical trials, prevention and cancer control. Moffitt currently has 14 affiliates in Florida, one in Georgia, one in Pennsylvania and two in Puerto Rico. Additionally, Moffitt is a member of the National Comprehensive Cancer Network, a prestigious alliance of the country's leading cancer centers, and is listed in U.S. News & World Report as one of "America's Best Hospitals" for cancer. Moffitt marks a very important anniversary this year – 25 years committed to one mission: to contribute to the prevention and cure of cancer.

About OvaGene Oncology

OvaGene Oncology is an advanced molecular diagnostics company, located in Orange County California, dedicated to improving cancer care and outcomes for gynecologic cancer patients through the development of novel gene-based assays. The company plans to offer proprietary and non-proprietary molecular diagnostic assays to assist physicians in the prognosis of gynecologic cancers as well as therapy selection, including radiation and chemotherapy. There are over 11,000 cases of cervical cancer, 25,000 cases of ovarian cancer and 42,000 cases of endometrial cancer diagnosed each year in the United States. The total market for OvaGene's genomic assays is over 80,000 gynecologic cancer cases diagnosed annually. Please visit our website at www.ovagene.com for more information.

Contact:

OvaGene Oncology

Jay Coonan, M.D.

Executive Vice President, Strategy and Business Development

e-mail: jcoonan@ovagene.com

Phone: 480-544-9257