



## Breaking News

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### **Brookwood Pharmaceuticals, Targeted Technology Ventures Form New Company to Improve Cardiac Stents**

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Business Wire

Brookwood Pharmaceuticals, Inc. and Targeted Technology Ventures, LLC today announced the creation of a collaborative joint venture--Aeon Bioscience, Inc.--a company which will work to develop a new drug-eluting stent to overcome the current concerns of late stent thrombosis (LST) or blood clot formation at or near the site of the stent and vessel closure due to formation of scar tissue, known as restenosis. Brookwood Pharmaceuticals is at the BIO International Convention in the Alabama Pavilion (#1643).

"The drug-eluting stent (DES) market suffered a setback in September 2006 when, during the World Congress of Cardiology meeting held in Barcelona, Spain, data was presented identifying a concern over the long term safety of DES, specifically LST," said Christopher E. Banas, principal, Targeted Technology, who will serve as CEO of Aeon. "This safety issue provides an immediate need to develop a solution to the LST problem. As a result, Aeon will focus on the development of a more effective polymeric coating in order to improve the safety profile of DES. This will ultimately result in an improvement in the quality of life for patients suffering from cardiovascular disease."

Banas added that the creation of Aeon will spur economic development, job creation and increased visibility in the medical-device industry for Birmingham.

Brookwood Pharmaceuticals is a Birmingham-based drug-delivery company. Targeted Technology is a San Antonio-based biotechnology and medical device company. Series A funding was secured through the Birmingham Technology Fund, managed by Greer Capital Advisors, LLC of Birmingham. Aeon Bioscience will be headquartered in Birmingham.

The combined strengths of the two parent companies give Aeon a strong development team with a proven track record in biodegradable materials, drug delivery, vascular stent engineering, clinical testing and regulatory registrations. Brookwood and Targeted Technology also bring strong skills in management of intellectual property portfolios and access to recognized scientific and medical leaders. Additional collaborators will be added as Aeon's technology platforms make progress.

"Aeon Bioscience is uniquely positioned in the race to develop new drug-eluting polymers with the biocompatibility and biological performance necessary to meet the stringent demands of the next generation of coronary stents and cardiovascular implants," said Dr. Paul Castella, principal, Targeted Technology, who will serve as Aeon's Chief Business Officer.

"We are thrilled to be working with such a strong team with specific focus on stent developing and testing," said Dr. Arthur J. Tipton, president and CEO of Brookwood Pharmaceuticals, who will also serve as President of Aeon. "In addition to the funding from Larry Greer and his team, we are particularly appreciative of Alan Dean (Greer Capital) who was the first to recognize the synergy of putting these teams together."

Alan Dean, managing partner, Fund Operations at Greer Capital, who will serve as Aeon's Chairman of the Board said, "It is a rare privilege to be associated with groups of such talent and experience as Brookwood and TTV, working as a team toward an ambitious goal. Brookwood, under Dr. Tipton's leadership, has emerged as our 'technology crown jewel,' and will ultimately prove to be the catalyst for capitalizing on the immense, mostly untapped technology resources residing in Birmingham. The leadership of TTV, Principals Christopher E. Banas and Dr. Paul Castella, bring to this collaboration uncommon experience in developing a range of diagnostic, pharmaceutical and medical device products, with a particular emphasis on launching new innovative devices for cardiovascular diseases. I appreciate the strong commitment and enthusiasm of everyone involved with this important joint venture."

#### About Restenosis and Late Stent Thrombosis

One of the most significant medical advances in the treatment of cardiovascular disease has been the use of stents--tiny metal, mesh-like tubes that are inserted to keep arteries open following artery-clearing procedures such as angioplasty. One complication to stenting is restenosis (thickening of the artery caused by the healing response at the stent site) which occurs in up to 25 percent of cases, and often results in a costly re-intervention. New drug eluting stents (DES) have markedly decreased the problem of restenosis. These metal stents are coated with plastic polymers that contain cellular growth-inhibiting drugs that elute into the surrounding vessel wall and prevent thickening of the vessel wall. Recent clinical evidence suggests that patients who receive DES may have higher rates of late stent thrombosis (clot formation at or near the site of the stent) than those treated with bare metal stents, a problem attributed at least in part to the inability of the body to heal the vessel wall over the polymer coatings currently used to deliver the drug. More than 50 percent of patients who develop late-stent thrombosis experience either an acute myocardial infarction (heart attack) or death.

#### About Brookwood Pharmaceuticals

Brookwood Pharmaceuticals, Inc. is a product-focused drug delivery company that applies its patented and proprietary technologies to design, formulate and manufacture improved pharmaceutical products. The clinical applications of Brookwood technologies are diverse with current partnered programs covering metabolic diseases, cancer, orthopedic applications, drug/alcohol addiction, psychosis, ocular diseases and sun-induced conditions, and trials ranging from preclinical to Phase III.

The company holds 19 drug-delivery patents, and has expertise and facilities for feasibility studies, formulation and product analysis, scale up, clinical lot preparation and production of final dosage forms. Brookwood Pharmaceuticals has a wide-range of delivery technologies particularly for long-acting parenterals such as injectable microparticles and injectable solid implants to deliver small molecules, peptides, proteins, nucleic acids and other biological macromolecules. In addition to microspheres and implants, Brookwood provides drug delivery technology with solid-lipid nanoparticles, liposomes, hydrophobic drug salts and novel biodegradable matrices, and supplies biodegradable polymers through its Lakeshore Biomaterials subsidiary.

Brookwood Pharmaceuticals is a for-profit subsidiary of Southern Research Institute. For more information see <http://www.brookwoodpharma.com>.

#### About Targeted Technology Ventures

Targeted Technology Ventures, LLC is a biotechnology and medical device company focused on translating important research innovations into the medical marketplace. Targeted Technology's management team and group of advisors have an extensive and productive history in evaluating, financing, creating and commercializing technologies for significant medical needs.

Targeted Technology's approach is to identify promising technologies at the early stages of



implementation and define a clear product development, intellectual property, regulatory and marketing program as a prerequisite to participation. We actively manage portfolio companies through each stage of development by providing the research methodology, business expertise and network of financial, clinical, regulatory and industry partnerships to help build solid organizations and accelerate their success.

Targeted Technology's innovative strategy has been successfully applied to the development of a range of diagnostic, pharmaceutical and medical device products, with a particular emphasis in launching new technologies and devices for cardiovascular disease.

#### About Greer Capital Advisors

Dr. Lawrence W. Greer, senior managing partner, founded Greer Capital Advisors, LLC (GCA) in 2002 and has since directed the raise of two funds, the S.C.O.U.T. Healthcare Fund and the Birmingham Technology Fund (BTF). GCA's consistent vision has been to provide capital for private equity projects that have the potential to be instruments for economic growth in our community. S.C.O.U.T. Healthcare Fund is a local venture capital fund specializing in healthcare and life sciences, with an emphasis on late-stage and mezzanine deals. The BTF, which has funded the joint venture Aeon Bioscience, Inc., is currently raising up to \$25 million and specializes in companies with emerging technologies that have a university or research institution connection within the State of Alabama. For more information see <http://www.greercap.com>

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