



**Intercytex**

24 April 2009

## **Intercytex Group plc welcomes announcement of Pfizer - UCL collaboration on macular degeneration**

Intercytex Group plc (LSE: ICX) ("Intercytex"), a developer of regenerative medicine products, today welcomed the announcement by Pfizer, Inc of a collaboration and licence agreement with University College London (UCL) focused on developing stem cell-based therapies for certain ophthalmic conditions.

Following its acquisition of Axordia in December 2008, Intercytex is now working with the London Project to Cure Blindness, a collaboration between the UCL's Institute of Ophthalmology, Moorfields Eye Hospital, London and the Centre for Stem Cell Biology, Sheffield.

Through applying regenerative medicine technologies, the project aims to develop a cure for age-related macular degeneration (AMD), the leading cause of blindness in the elderly. Dry AMD is known to be associated with defects in the retinal pigment epithelial (RPE) cells. In exchange for research funding, and royalties, Axordia is providing UCL with the embryonic stem cell line (SHEF-1) for differentiation into RPE cells. The London Project to Cure Blindness aims to restore vision by replacing a patient's RPE cells in the macular of the eye with new RPE cells derived from SHEF-1.

Nick Higgins, Intercytex' CEO, commented: *"We welcome this significant endorsement by Pfizer of the potential of stem cell research. While there are existing therapies to treat the less common wet form of AMD, there are currently no therapies to treat dry forms of the disease."*

### **Enquiries**

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The full text of Pfizer's announcement can be found at the following link:

[http://www.pfizer.com/news/press\\_releases/pfizer\\_press\\_releases.jsp?rssUrl=http://mediaroom.pfizer.com/portal/site/pfizer/index.jsp?ndmViewId=news\\_view&ndmConfigId=1016273&newsId=20090424005082&newsLang=en](http://www.pfizer.com/news/press_releases/pfizer_press_releases.jsp?rssUrl=http://mediaroom.pfizer.com/portal/site/pfizer/index.jsp?ndmViewId=news_view&ndmConfigId=1016273&newsId=20090424005082&newsLang=en)

## Notes for Editors

Intercytex is a regenerative medicine company developing innovative products to restore skin and hair. Intercytex is using its fully integrated cell technology platform to develop products that harness the innate ability of human cells to regenerate and repair the body.

Intercytex has four products in development:

- VAVELTA<sup>®</sup>, a skin repair and rejuvenation product intended to improve the feel, function and appearance of skin damaged by scarring and the aging process, and available from a number of accredited centres in the UK
- SHEF-1, development of a stem cell line suitable for differentiation into RPE cells, being carried out in collaboration with the London Project to Cure Blindness
- ICX-TRC, a hair regeneration product. Phase II trial completed
- ICX-SKN, being developed as a skin graft replacement for burns and acute wounds, Phase I trials completed

Intercytex commenced operations in 2000 and currently employs around 50 staff. In addition to its head office in Cambridge, UK, it has GMP compliant clinical production facility plus research and development laboratories in Manchester, UK. Additional laboratories are located in Boston, US and Sheffield, UK.

Intercytex' shares trade on the Alternative Investment Market of the London Stock Exchange under the ticker symbol ICX.L.

Additional information on the Company can be found at [www.intercytexas.com](http://www.intercytexas.com)

*Statements contained within this press release may contain forward-looking information or statements with respect to the financial condition, results of operations and business achievements/performance of Intercytex and certain of the plans and objectives of management of Intercytex with respect thereto. By their nature, forward-looking statements involve risks and uncertainties that may cause actual results to vary from those contained in the forward-looking statements. In some cases, you can identify such forward-looking statements by terminology such as 'may', 'will', 'could', 'forecasts', 'expects', 'plans', 'anticipates', 'believes', 'estimates', 'predicts', 'potential', 'continue' or similar expressions. A number of factors, including the satisfactory progress of research and development, could cause Intercytex' actual financial condition, results of operations and business achievements/performance to differ materially from the estimates made or implied in such forward-looking statements and, accordingly, reliance should not be placed on such statements. Forward projections reflect management's best estimates based on information available at the time of issue and are not a guarantee of future performance. Other than as required by applicable law, Intercytex does not undertake any obligation to update or revise any forward-looking information or statements to reflect events or circumstances after the date of this release.*

*The term "Intercytex" refers to Intercytex Group plc and its subsidiary undertakings.*

## Dealing disclosure requirements

Under the provisions of Rule 8.3 of the City Code, if any person is, or becomes, "interested" (directly or indirectly) in 1% or more of any class of "relevant securities" of Intercytex, all "dealings" in any "relevant securities" of Intercytex (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by no later than 3.30pm (London time) on the Business Day following the date of the relevant transaction. This requirement will continue until the Scheme becomes effective or the offer lapses or is otherwise withdrawn or the date on which the "offer period" otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an "interest" in "relevant securities" of Intercytex, they will be deemed to be a single person for the purpose of Rule 8.3 of the City Code.

Under the provisions of Rule 8.1 of the City Code, all "dealings" in "relevant securities" of Intercytex by Intercytex or its "associates" must be disclosed by no later than 12.00 noon (London time) on the Business Day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose “relevant securities” “dealings” should be disclosed, and the number of such securities in issue, can be found on the Panel’s website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk).

“Interests in securities” arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an “interest” by virtue of the “ownership” or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the City Code, which can also be found on the Panel’s website. If you are in any doubt as to whether or not you are required to disclose a “dealing” under Rule 8, you should consult the Panel.

### **Rule 2.10**

In accordance with Rule 2.10 of the Code, Intercytex confirms that it has 97,166,497 ordinary shares in issue and admitted to trading on the AIM market of the London Stock Exchange plc under the ISIN GB 00B0762609.