



PHOSPHAGENICS

## Company Announcement

# PHOSPHAGENICS COLLABORATES WITH 3M TO DEVELOP PAIN PATCH

**16 November 2010, Melbourne, Australia:** Melbourne biotechnology company Phosphagenics Limited (ASX:POH) has signed a consultancy agreement, being the first stage of the commercial development of its oxycodone patch, with multi-billion dollar global corporation 3M in a move to advance the development of its oxycodone pain patch.

Details of the arrangement are not disclosed, but Phosphagenics' joint CEO Dr Esra Ogru said that working with a company of the quality of 3M supports the commercial development of the TPM™ transdermal patch technology.

3M is a science based company producing thousands of products in more than 65 countries. Among its interests is a particular focus on health care with world-class innovative products to help health care professionals.

Dr Ogru said, "The oxycodone patch is the company's lead product and we are encouraged by the recent successful trials. 3M is a world leader in patch development and manufacturing. It is a company that commands respect around the world and we are thrilled to work with a company with depth and world market reach."

Phosphagenics is moving from lab-scale development into commercial patch manufacturing after the recent successful completion of its product-profiling Phase I study for its transdermal TPM™ patch technology.

## ENDS

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## About Phosphagenics

Phosphagenics is commercialising drug delivery applications based on its novel transdermal (drugs administered via skin) TPM™ – Targeted Penetration Matrix technology. TPM™ is a patient friendly and cost effective system used to deliver proven pharmaceutical and nutraceutical products.

The two product targets which are advancing through clinical trials are an insulin patch for diabetics (instead of injections) and an oxycodone patch for the relief of chronic pain.

Phosphagenics' shares are listed on the Australian Securities Exchange (POH) and its ADR – Level 1 program in the US is with The Bank of New York Mellon (PPGNY).

[www.phosphagenics.com](http://www.phosphagenics.com)