

25 May, 2006

**Antipodean Pharmaceuticals Initiates Phase 2 Trial in Parkinson's Disease**  
**Company's Lead Compound MitoQ Targets Mitochondrial Dysfunction**

Antipodean Pharmaceuticals, Inc. today announced it has initiated Phase 2 clinical trials to test the efficacy of its lead compound MitoQ (mitoquinone) in patients with Parkinson's Disease in New Zealand and Australia. The trial will be led by Barry Snow, MD, FRACP, FRCP, Head of the Department of Neurology, Auckland Hospital and involve 10 consultant neurologists at the country's main regional hospitals who will assess and advise potential participants. Parkinsons New Zealand, a non-profit patient information and support group will also be involved to help patients.

"This is potentially groundbreaking technology," said Michael Murphy, PhD, MRC Dunn Human Nutrition Unit, Cambridge, UK. "The compound being tested, MitoQ, has already been internationally recognized as the first to effectively target mitochondrial dysfunction, a key mechanism underlying Parkinson's Disease."

Criteria for inclusion in the trial will focus on people who meet the diagnosis of Parkinson's, but have yet to receive any treatment to relieve symptoms.

Parkinson's is a progressive neurological disease that affects four million people worldwide. It is marked by tremor, slowness of movement and rigidity. Current treatments for Parkinson's Disease improve symptoms for a time, but they do not slow disease progression.

Antipodean's compound, MitoQ, is based on a novel technology, targeted lipophilic cations, that transport and concentrate antioxidants into the mitochondria where they accumulate up to 1000 fold. There they have been shown to significantly interrupt oxidative damage, which is implicated as a catalyst in Parkinson's and other neurological diseases. MitoQ was invented by Professor Robin Smith at the University of Otago in New Zealand and Dr Michael Murphy a former colleague at Otago who is now in the UK.

"Initiating this Phase 2 efficacy study is a major milestone for our company" said Ken Taylor, CEO, Antipodean. "We believe MitoQ is a promising compound and the study start is testament to quality research and a very efficient drug development program."