



# iCo Therapeutics Inc.

Andrew J. Rae, Co-founder/President & CEO

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

# Forward Looking Statements



Certain of the statements contained in this presentation are forward-looking statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.



Redefine existing drug candidates or generics for *new* or *expanded* use indications

Ocular & Anti-infective arenas

Maximize ROI • Mitigate Risk • Shorten Timelines

# iCo Pipeline: Multiple ocular assets



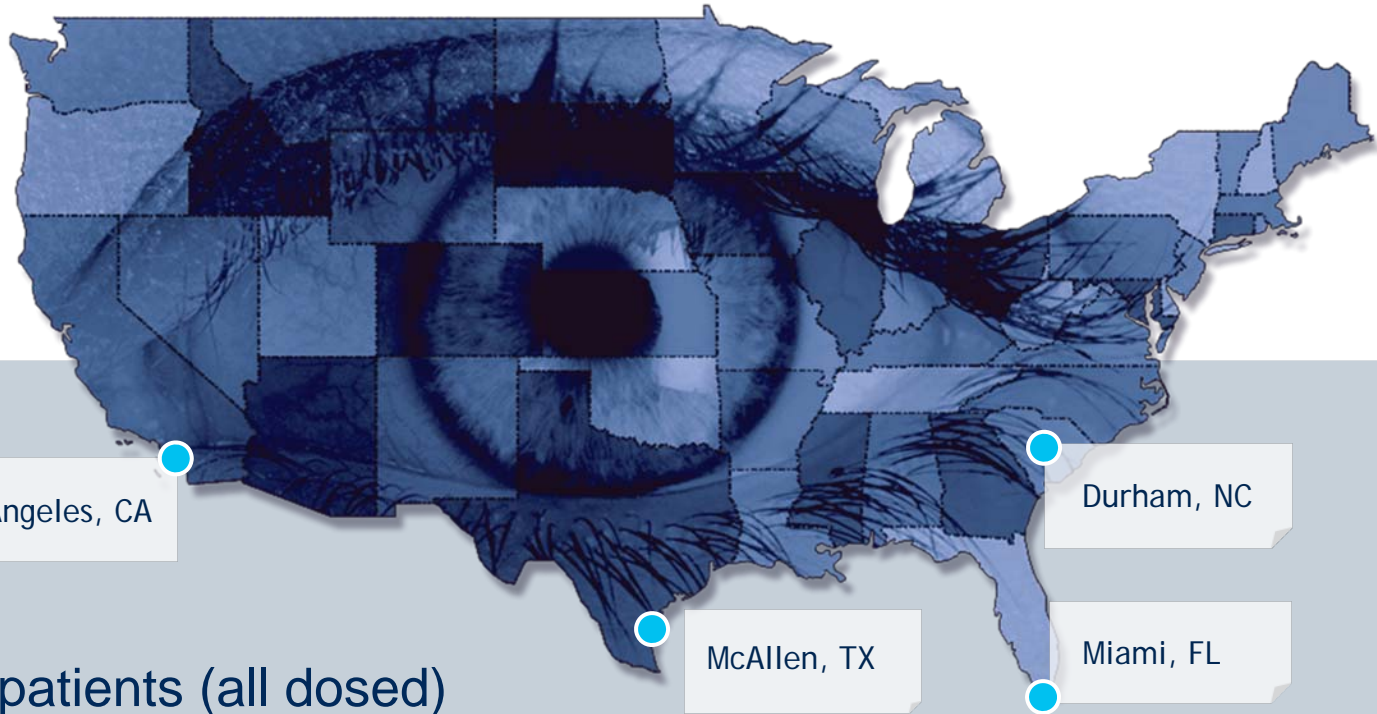
	Stage	Indication(s)
<p><b>iCo - 007</b> Own all rights worldwide Partner-Isis Pharmaceuticals Inc.</p>	<p>Phase I (dosing completed)</p>	<p>Diabetic macular edema</p>
<p><b>iCo - 008</b> Own all rights worldwide Partner-AstraZeneca PLC</p>	<p>Phase 2 (126 patients)</p>	<p>Age related macular degeneration, VKC, AKC</p>
<p><b>iCo - 009</b> Own all rights worldwide to delivery platform Partner-UBC</p>	<p>Generic drug (oral formulation)</p>	<p>Fungal infection (ocular, systemic)</p>



# Current Phase 1: Diabetic Macular Edema

Partner: Isis Pharmaceuticals (ISIS:  
NASDAQ)

Project: iCo-007, a 2<sup>nd</sup> generation  
antisense targeting c-Raf kinase



Los Angeles, CA

Durham, NC

McAllen, TX

Miami, FL

- 15 patients (all dosed)
- Single administration
- Ascending dose
- 6 month follow-up
- Open label
- 1<sup>o</sup> endpoint: safety
  - No drug-related serious adverse events to date
- 2<sup>o</sup> endpoint: visual acuity, retinal thickness



# Milestones: Achieved & Upcoming

Phase 1

P2

P3

NDA

-WW license to all use indications & manufacturing option

-Interim safety data

-\$1.25 M phase 1 milestone payment to Isis in iCo shares

-\$22 M remaining in back end loaded milestones/undisclosed royalty

Q1 2009

Isis strategic investment

Q1 2010

Final data wrap-up



# Age Related Macular Degeneration, AKC, VKC

Partner: AstraZeneca PLC (AZN: NYSE)

Project: iCo-008, a monoclonal antibody  
targeting eotaxin-1/CCR3 axis

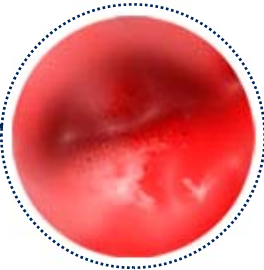
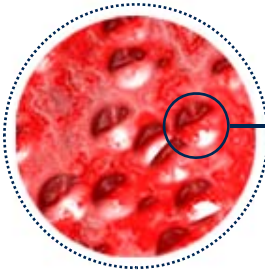
# iCo-008: Mechanism of Action



Conjunctivitis

Lump

Mast Cell

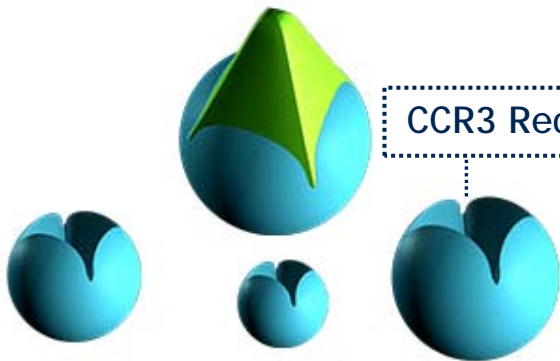


eotaxin-1 recruit eosinophils



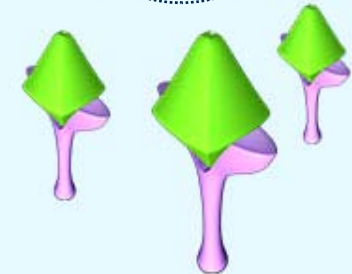
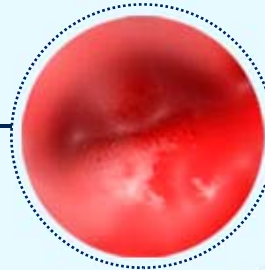
CCR3 Receptor

Eosinophils  
(contribute to  
inflammation)

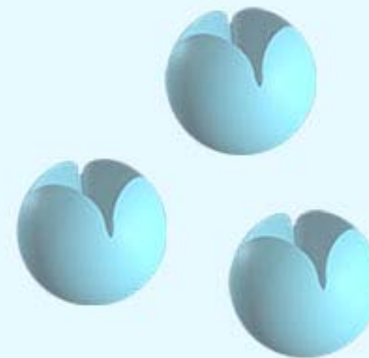


Lump

Mast Cell



**iCo-008 Antibody**  
Blocks eotaxin-1 from  
recruiting eosinophils,  
thereby reducing  
inflammation.



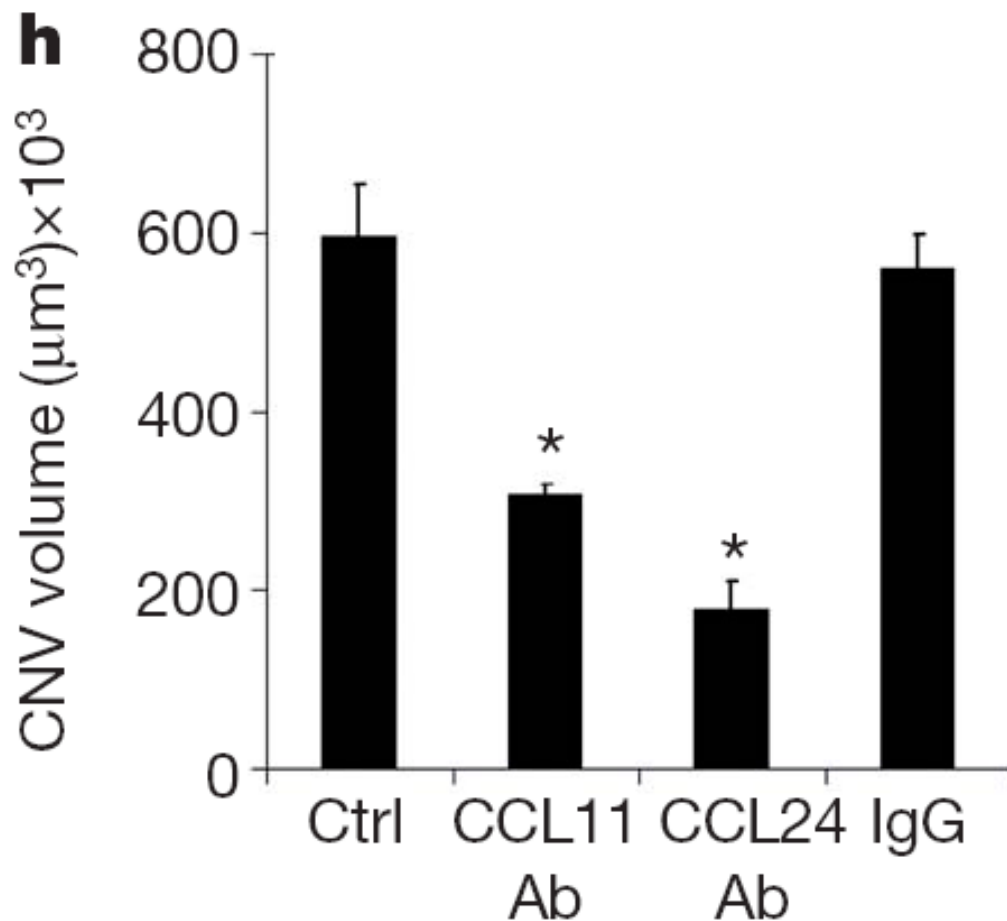


- Preclinical
  - iCo-008 inhibited human eotaxin-1 mediated chemotaxis of eosinophils from healthy donors
  - In Cynomolgus monkeys iCo-008 inhibited eotaxin-1 mediated recruitment of eosinophils
  - No target organ or non-specific toxicology observed in Rhesus monkeys
- Phase I (n=25) No serious adverse events
- Phase II (n=101) Applied intranasally & topically
  - Evidence of efficacy in severe allergy indication - reduced post allergy nasal obstruction

# CCR3 is a target for age-related macular degeneration diagnosis and therapy

Atsunobu Takeda<sup>1\*</sup>, Judit Z. Baffi<sup>1\*</sup>, Mark E. Kleinman<sup>1\*</sup>, Won Gil Cho<sup>1\*</sup>, Miho Nozaki<sup>1,3</sup>, Kiyoshi Yamada<sup>1</sup>, Hiroki Kaneko<sup>1</sup>, Romulo J. C. Albuquerque<sup>1,2</sup>, Sami Dridi<sup>1</sup>, Kuniharu Saito<sup>1</sup>, Brian J. Raisler<sup>1,2</sup>, Steven J. Budd<sup>4</sup>, Pete Geisen<sup>4</sup>, Ariel Munitz<sup>5</sup>, Balamurali K. Ambati<sup>6,7</sup>, Martha G. Green<sup>1</sup>, Tatsuro Ishibashi<sup>8</sup>, John D. Wright<sup>4</sup>, Alison A. Humbles<sup>9†</sup>, Craig J. Gerard<sup>9</sup>, Yuichiro Ogura<sup>3</sup>, Yuzhen Pan<sup>10</sup>, Justine R. Smith<sup>10</sup>, Salvatore Grisanti<sup>11</sup>, M. Elizabeth Hartnett<sup>4</sup>, Marc E. Rothenberg<sup>5</sup> & Jayakrishna Ambati<sup>1,2</sup>

# Laser-induced CNV in wild-type mice was reduced by neutralizing antibodies against mouse CCL11 or CCL24



eotaxin-1 =  
CCL11  
eotaxin-2 =  
CCL24

Takeda et al  
Nature 2009



## Itchy & Painful

Scratched  
Cornea

Vision  
Impairment

Deleterious Condition



# Ocular & Systemic Anti-fungal

Partner: UBC

Project: iCo-009, an oral reformulation of  
Amphotericin B



## Intravenous Amphotericin B

- Broad spectrum antifungal drug discovered in 1955
- Gold standard for systemic fungal infections
- Available in 4 non-oral forms (AmBisome is latest version)
  - Potentially fatal kidney toxicity
  - Patients dependent on infusion

iCo is developing an oral formulation of Amphotericin B for fungal infections

# Today: Safety Dictates Pricing

## Future: Safety & Route of Administration



### AmBisome sales (Gilead/Astellas)

2007: \$263 M 18% ↑

2006: \$223 M

✓ Better safety margin

What would the premium be for a safe, oral drug?



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