

News Release

Hatchtech Appoints Terry Bunn as New Director

Strengthens commercial expertise for roll-out of world class insect control technologies

4th September 2006, Melbourne: Melbourne based biotechnology company Hatchtech Pty Ltd is pleased to announce the appointment Mr Terry Bunn as a non-executive director. Mr Bunn has worked for nearly three decades in the chemicals and technology sector, most of this time with Monsanto.

During his 25 years with Monsanto Mr Bunn held global business development, global sales and marketing and regional strategy and management roles, successfully establishing Monsanto in India and completing his tenure last July as Regional Director of the Australia/New Zealand/Pacific region.

As Hatchtech's core strength is a strong, sustainable pest control technology with a growing focus on crop protection products, Mr Bunn's substantial experience and expertise in this sector will be invaluable in moving the Company forward and onto a commercial footing.

For more information please call:

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About Hatchtech

Hatchtech is an Australian company developing a locally developed proprietary technology platform that will enable the creation of a new generation of low-toxicity pest control products. Specifically, the patented technology allows the complete blocking of pest species egg hatch through a novel mode of action. The technology has applicability for controlling ectoparasites and other egg laying pests of humans, animal, crops and the built environment.

Hatchtech's most advanced programme is focussed on developing a new generation of low-toxicity ovicides for controlling human head lice – an area of high unmet need due to toxicity and resistance issues with current products. Hatchtech's second program is developing a novel class of compounds for crop protection applications. These products are now entering development. In addition, the company has broad proof-of-principle and is developing compounds for the control of important parasitic pests in the veterinary and consumer goods sectors.

Hatchtech's current investors include Uniseed, Biocomm, GBS Ventures, Queensland Biocapital Fund and Westscheme and is additionally supported by a Commercial Ready Grant and the Victorian State Government Vicstart Program.