

News Release

# Hatchtech's head lice product passes Phase I study

*DeOvo™ anti-lice product successfully completed safety study in 32 human volunteers*

**21<sup>st</sup> May 2007, Melbourne:** DeOvo™, Hatchtech's head louse control product has completed its first human trials finding no side effects or other adverse events associated with the product. 32 patients were treated at escalating dose levels and carefully monitored via observation, blood tests and electrocardiography. The trial was conducted by Q-Pharm in Queensland from February to April 2007.

"Most other insecticidal products currently on market have not shown this level of human safety. We also believe that the DeOvo™ product will eventually be the most effective anti-head lice product on the market despite some significant milestones still to come on our path to market," said Dr Paul MacLeman, CEO of Hatchtech. "This is a big step forward and demonstrating safety also adds substantial value to our other product developments."

The company intends to file an Investigational New Drug Application with the US Food and Drug Administration later in 2007 in preparation for a Phase II trial in an affected patient population in early 2008.

Hatchtech also has a crop protection product under development that is currently undergoing boom-spray scale (what is "boom spray scale"?) plant safety and efficacy studies in greenhouse trials at the South Australian Research and Development Institute, having demonstrated safety in screening mammalian toxicity tests late in 2006.

Further laboratory work towards new products continues in a range of other important veterinary, industrial and household pest species. Rising resistance levels in pest populations and concerns about safety continue to drive demand for new products in all these sectors.

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## *About Hatchtech*

Hatchtech is an Australian high-technology chemicals company developing proprietary safe, high-efficacy pest control products. The patented technology allows complete blocking of egg hatch of pest species using a novel mode of action. The technology has applicability for controlling ectoparasites and other egg laying pests inflicting humans, animals, crops and the built environment. The technology has demonstrated its safety in human trials.

DeOvo™, Hatchtech's most advanced product, is a low-toxicity ovicide (egg-killer) for controlling human head lice – an area of high unmet need due to toxicity and resistance issues with current products. Hatchtech is also developing a novel product for crop protection applications, initially focused on the vegetable market. Other products are targeting control of important parasites and pests in the veterinary, materials protection and consumer goods sectors. Results to date have been positive against eggs and/or larvae of lice, fleas, house dust mites and nematode worms.

Hatchtech's investors include Uniseed, Biocomm, GBS Ventures, Queensland Biocapital Fund and Westscheme. It has additionally received Commercial Ready and BIF Grants and support from the Victorian Government Vicstart Program.