

## Company Develops New Hair Growth Stimulant

Posted by : admin on Oct 10, 2007 - 06:28 PM

### New Research

A drug meant for treatment of Cushing's disease in dogs and horses which also demonstrated an ability to induce hair growthBioenvision Inc., (OTC BB:BIOV) today announced the formation of a separate wholly-owned division for the development and distribution of Modrastane, a drug meant for treatment of Cushing's disease in dogs and horses which also demonstrated an ability to induce hair growth in dogs with "Alopecia X", a condition that causes hair loss in dogs which has been compared to the Male Pattern Baldness seen in humans...The Company's efforts to date have focused on the treatment of human disease, mainly cancer, but ongoing studies in the veterinary field have shown efficacy in several animal disorders and Bioenvision wishes to take advantage of this lucrative market. The product has received a veterinary license in the UK and Bioenvision is hopeful of an early meeting with the FDA to seek an animal license to market and promote the drug in the USA.

The results of a trial of Modrastane in alopecia X were presented recently at the American Association of Veterinary Diseases in Norfolk, Virginia. Eleven dogs with alopecia X were given 10 mg/kg Modrastane once per day for three months. In 9 of the 11 dogs there was progressive hair regrowth and fading of the skin hyperpigmentation within two months of starting therapy. A further dog showed hair re-growth on continued treatment after the trial period.

Bioenvision President & CEO Chris Wood commented, "The finding that Modrastane also treats alopecia X is exciting and has convinced us to go into the veterinary market. The division hopes to commence sales in the fourth quarter of 2001 and compete in a market place with the animal health divisions of Pfizer (PFE), Bristol Myers Squibb (BMY), and Eli Lilly (LLY). Each of these companies has annual animal healthcare sales well in excess of \$500 million."

Bioenvision is a development-stage biopharmaceutical company primarily engaged in the development of products and technologies for the treatment of cancer. It has acquired development, manufacturing and marketing rights to four platform technologies from which a range of products have been derived and from which it anticipates developing additional products in the future.

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