

InNexus receiving warm welcome from Mayo Clinic

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SCOTTSDALE - Researchers at Mayo Clinic are eager to work more closely with InNexus Biotechnology Inc. on disease-fighting drugs.

Dr. Larry Miller, director of research at Mayo, called it exciting to have the first for-profit company in the clinic's new Collaborative Research Building. Mayo, which has been expanding its work in cancer and cardiovascular disease, also is excited about the collaborative projects it has initiated with InNexus in recent months, he said.

InNexus specializes in developing drugs based on antibodies, the naturally occurring proteins that fight infections and diseases in the body. Specifically, it is working on ways to enhance antibodies and make them more potent in combating cancer, cardiovascular disease and other hard-to-treat diseases.

Researchers are particularly interested in working together on ways to modify antibodies so they can get through cell membranes and be more effective, Miller said.

"From the patient's standpoint, it's an opportunity to make new drugs and to make them more effective," he said.

Unlike more basic research conducted by the Translational Genomics Research Institute and Arizona State University, InNexus is working on taking drugs through U.S. Food and Drug Administration trials and into the product stage, Chief Executive Officer Jeff Morhet said. The entire cycle usually takes six to eight years, he said.

The company's latest funding of \$5.4 million Canadian will be used to build out its pipeline of candidate drugs, which InNexus will announce later this year or early next year, Morhet said. The funds come from new and existing investors, including SDS Capital of Greenwich, Conn., and RAB Capital of London.

One to two years away is a decision on where InNexus would locate a 100-employee drug manufacturing plant, Morhet said. It said last year that it would consider SkySong, the ASU Scottsdale Innovation Center, as a possible site.