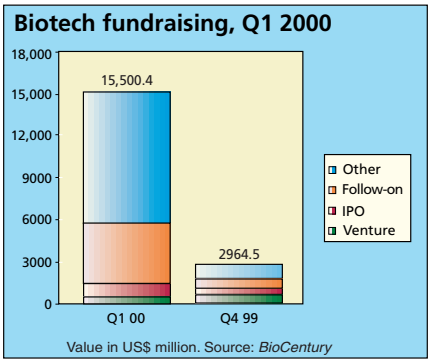


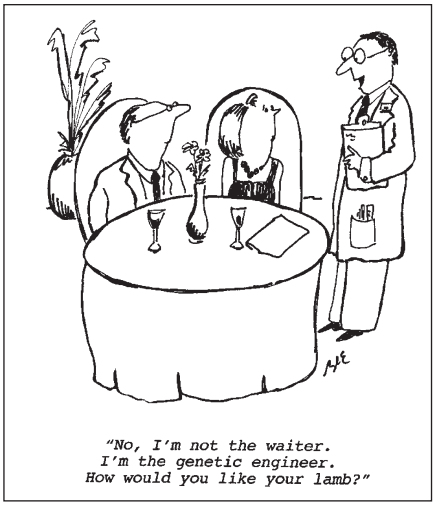
An impressive $15.5 billion was raised in the first quarter of 2000—that's up 420% on last quarter's $3 billion, and more than 1110% on the same time last year. Thirteen initial public offerings (IPOs) accounted for $1.21 billion of the money—that's already $336.8 million more than all 20 of the IPOs completed in 1999—while $3.93 billion was raised through follow-on financings, including secondary offerings by Celera and Abgenix, which raised $983 million and $454 million, respectively. ***ED***

Gene chip battle

Affymetrix (Mountain View, CA) has lost the first round in a legal battle with Oxford Gene Technologies (OGT; Oxford, UK) over DNA microarray technology for analyzing polynucleotide sequences. A UK High Court judge in early April ruled against Affymetrix's claim of rights to the technology, which was developed and patented by OGT. Affymetrix argued that it acquired rights to the technology in 1998 when it purchased arrays owned by Beckman Coulter (Fullerton, CA). But the judge ruled that the technology, which was originally developed by OGT founder Ed Southern at Oxford University, and which Beckman was using via a 1996 nonexclusive agreement, was not Beckman's to license. The High Court's decision opens the door to full-scale patent infringement trials, slated to begin in the UK in March 2001; a case in US federal court in Delaware is set to begin this October. Share price of Affymetrix, which licenses the technology to many of its customers, fell just over 13% ($19) to about $124 on the first day after the ruling, which company officials say they will appeal. OGT and Affymetrix are also seeking to invalidate each other's patents in separate actions. *EN*

Biotech info campaign

The newly formed US Council for Biotechnology Information, which consists of seven leading companies plus the Biotechnology Industry Organization (BIO; Washington, DC), launched a multimedia public campaign early in April aimed at sharing information primarily about agricultural biotechnology with the general public in the US and Canada. The $50 million program, which features a web site (www.why-biotech.org), television and print advertising, other informational materials, and a toll-free telephone service, will distribute safety and environmental data on commercial products and will develop white papers on a variety of related issues. "There is a need for those beyond the research, nutrition, and public health communities to have a better understanding of the whole spectrum of benefits to be gained from biotechnology," says BIO President Carl Feldbaum. "We can accomplish this only by increasing awareness and fostering an open conversation with people." The campaign is an effort to counteract what some perceive to be growing negative sentiments about biotechnology, especially related to food. *JF*



"No, I'm not the waiter.
I'm the genetic engineer.
How would you like your lamb?"

Research collaborations

DevCo Pharmaceuticals (Guildford, UK)	British Biotech (Oxford, UK)	*	An agreement to develop the platelet-activating factor (PAF) antagonist, lexipafant, for the preventive treatment of some neurological and renal complications experienced by cardiac surgery patients. British Biotech will supply DevCo with the compound and information on it, and DevCo will undertake development and pay royalties on any sales.
Athersys (Cleveland, OH)	Gene-Cell (Houston, TX)	*	A collaboration to deliver Athersys' synthetic microchromosome (SMC) vectors into human stem cells using Gene-Cell's automated microinjection technology. The research will focus on further developing and optimizing proprietary systems for the delivery of SMCs into human stem cells and other, more differentiated cell types.
Orquest (Mountain View, CA)	Biopharm (Heidelburg, Germany)	*	An orthopedic alliance to apply advances in biotech and matrix chemistry to develop products for spine, fractures, and dental and cartilage repair. Biopharm will contribute its MP52 recombinant growth factor and bone morphogenic protein family and Orquest will contribute materials for developing growth factors and matrices.
Triangle Pharmaceuticals (Durham, NC)	Dynavax Technologies (Berkeley, CA)	*	A collaborative agreement to develop immunostimulatory pharmaceutical candidates for treatment and prevention of viral diseases. Triangle will license Dynavax's immunostimulatory DNA sequences for hepatitis B and C, and the two companies will collaborate on clinical trials.
Axys Pharmaceuticals (S. San Francisco, CA)	Cytovia (San Diego, CA)	*	A collaboration to develop anticancer agents that stimulate apoptosis will combine Axys's combinatorial chemistry library and medicinal chemistry development with Cytovia's screening technologies and molecular and cellular biology. Axys will make an up-front investment in Cytovia, and each company will fund its own research.

*Financial details not disclosed.