

CALVERT Research Institute

March / April 2007 Newsletter

*bridging the gap between emerging biodiscovery
and clinical development*

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Cure DM Partners with Calvert Research Institute

In October, 2006 Calvert Holdings, Inc. announced its initial investment in CureDM, Inc. Located on the Lankenau Institute Medical Research campus in Wynnewood, Pennsylvania, CureDM is developing a series of novel human peptides which regenerate insulin-producing islet cells and stimulate the differentiation of adult pancreatic progenitor cells, a potential benefit to Type I diabetic patients. Calvert has completed the first stage of its "proof of efficacy" studies in its Scranton, PA Laboratories and is awaiting review of these results to implement the next stage of studies which are expected to lead to an IND submission in late 2007.

Andy Burch, Vice President of Calvert Research Institute, announced, "We believe that by investing in companies like CureDM, and by using the drug development expertise of Calvert Laboratories, we are able to support development of new science initiatives faster and more efficiently than more traditional programs. We believe there is a better way to help early stage companies bring their product leads to the market and we are trailblazing that path."

Dr. Roger Nolan of Calvert Research Institute has joined the CureDM scientific advisory board and is coordinating preclinical testing, regulatory documentation and strategy development as well as stability and formulation development in preparation for clinical trials planned for early 2008.

As part of the partnership with CureDM, the Calvert Technology Group developed a new logo, a complete new website and the accompanying print marketing items to round out a consistent brand package.



"In keeping with CRI's mission to help bridge the gap between emerging companies and potential investment dollars, the Calvert Technology Group works with early-stage companies to help give them a corporate image that helps set them apart when competing for funding sources" says Jeremy Davis, Calvert Technology Group's Director of Technology.

*CureDM's website can be viewed at
www.curedm.com*

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- Andy Burch, VP, Calvert Research Institute

Community Education

In January, Dr. Roger Nolan, Director of Project Operations of Calvert Research Institute, was an invited speaker for North Carolina State University's Biotechnology MBA program. The lecture, entitled "Overview of Drug Development: The Regulatory Process", is a part of Calvert Research Institute's dedication to educating the community in the business of

biotechnology and pharmaceutical science. Dr. Nolan earned his Ph.D. in Biochemistry and Pharmacology from the University of Melbourne, Australia, then earned visiting fellowships with the National Institute of Environmental Health Sciences and with Burroughs Wellcome, both in Research Triangle Park, North Carolina. Dr. Nolan began his career as an Assistant Professor in Biochemistry and Internal Medicine at EVMS in Norfolk, VA, then advanced to Insmed Pharmaceuticals in Richmond, VA where he was Director of Pharmacology. Prior to joining Calvert, Dr. Nolan worked as a Senior Scientist in Drug Development at Cato Research in Durham, NC.



Calvert Research Institute has established a relationship with the NCSU Biotechnology MBA program in which the students can intern with CRI.

For further information on this program, contact anyone of us listed on the second page under "Partnering with Calvert Research Institute".



Belltower at NC State University



Growth at Calvert Research Institute

Dr. Pablo Scolnik

Vice President of Licensing and Business Development

In September, 2006 Dr. Pablo A. Scolnik, a researcher and entrepreneur with more than 20 years of experience in the life science industry, joined CRI as Vice President of Licensing and Business Development with the acquisition by CRI of his former international biotechnology consulting firm, Kensington Global Alliances. After holding academic positions at the University of Chicago and the Cold Spring Harbor Laboratory, he joined E. I. Du Pont to support its emerging life science initiative. He was a National Science Foundation panelist for 6 years, special advisor to biotechnology programs of the European Community, and reviewer of publications for major journals. Throughout his career, Dr. Scolnik has led the startup of three companies and structured numerous business development agreements, several of them multinational.

Dr. Scolnik holds a Ph.D. in Biochemistry, was a NIH Post-doctoral fellow at the University of Chicago and has published 43 refereed research papers.



Dr. Jack Polidoro

*Calvert Laboratories
Business Development Executive*

Dr. Jack Polidoro was very familiar with Calvert Labs for many years and said, "When Bart [Dr. Bart Spainhour] asked me to join, I knew it was going to be a real pleasure to be able to represent the company."

Dr. Polidoro earned his Ph.D. in Veterinary and Animal Science, focused primarily on physiology and reproductive biology.

He worked for fifteen years in scientific research for Ortho Pharmaceuticals as a reproductive biologist and endocrinologist then spent his next twenty years in sales and marketing for contract research organizations, focused mainly in the pharmacology and toxicology areas. With these interactions, he built a very large contact network across the pharmaceutical, biotechnology, consumer product and chemical industries. Dr. Polidoro represents three divisions of Calvert Holdings: Calvert Laboratories, Calvert Research Institute and Carolina Securities, and operates from a Marketing & Sales office in New Hampshire.

"When Bart [Dr. Bart Spainhour] asked me to join, I knew it was going to be a real pleasure to be able to represent the company."

- Dr. Jack Polidoro, Business Development Executive, Calvert Laboratories



Kathy Meserve

Director, Portfolio Development

In January, Kathy Meserve was appointed as Director, Portfolio Development. Mrs. Meserve comes with sixteen years of experience in the biotechnology and pharmaceutical industry including ten years in the laboratory environment, and the remaining years in project management, portfolio management and business development. In her years at Genentech, GSK and start-up companies, she has worked with projects in a variety of therapeutic areas across several stages of drug development. In her new role at Calvert, Mrs. Meserve will be responsible for identifying and evaluating new potential partners, evaluating the business value of

the portfolio of partnered and in-licensed compounds, and managing ongoing projects via the consortium of Calvert's business partners.



Sara Shen

Business Analyst

In October, 2006, Ms. Shen joined Calvert Research Institute as a Business Analyst following her graduation in August 2006 from the University of Central Florida with both an MBA and a Master of Science in Economics. Previously, in Shanghai, Ms. Shen worked as a senior marketing analyst with Loudon Far East Marketing Consultant Company, and as a marketing analyst with Research International.

Partnering with Calvert Research Institute

To present early-stage opportunities to our team, please contact one of our representatives below at (919) 854-4453.

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