



ICELAND & ASCLEPIOS CO-INVEST IN POTENTIAL NEW TREATMENT FOR ALZHEIMER'S DISEASE

UK September 14th 2012: Iceland Foods Ltd and Asclepios Bioresearch are delighted to announce that they have jointly invested to fund the clinical development of a potential new treatment for Alzheimer's disease codenamed "*BLU8499*".

BLU8499 has been developed by Bellus Health, based in Montreal, Canada. Iceland and Asclepios have jointly funded Phase 2a clinical trials which are also termed "proof of concept in humans".

Malcolm Walker, Chairman and Chief Executive of Iceland, said: "Beating Alzheimer's disease has been the prime focus of our charitable fundraising for the last two years. In 2011 we raised more than £1.2 million for Britain's leading dementia research charity, Alzheimer's Research UK (ARUK), and this year we are pledged to raise at least a further £1.0 million to help support ARUK's pioneering scientists drive forward their research. Investing in this potential treatment is a natural extension of our commitment to finding a cure for this terrible disease.

"We are excited to come together with Asclepios and Bellus Health to advance *BLU8499* into this new phase of testing, and hope that this compound will make a difference to the lives of those affected by this dreadful condition."

Simon A Conder, director of Asclepios Bioresearch said: "We are delighted to have co-invested with Iceland on such an important project. The successful clinical development of *BLU8499* at Phase 2a could potentially significantly advance the treatment of Alzheimer's disease. The most recent statistics show a continuous rise of Alzheimer's, both in the UK and abroad. This is why we as a society need to do whatever is possible to tackle this extremely debilitating disease."

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FURTHER INFORMATION

About Iceland Foods (www.iceland.co.uk): Iceland is a British food retailer with more than 760 stores throughout the UK, franchised stores in several European countries, and a major export business.

About Asclepios Bioresearch: (www.abioresearch.com) Asclepios Bioresearch, a life sciences company based in the City of London (UK), provides private equity, pharmaceutical advisory and capital raising services for early-mid stage pharmaceutical candidates, medical devices and diagnostic technologies. Asclepios Bioresearch's multi-talented team is driven by the objective to increase the value of meaningful and credible technologies that advance human science. Since its inception in October 2009, Asclepios Bioresearch has successfully fundraised in excess of \$100 million to advance trials for a number of clinical-stage candidates for Alzheimer's disease, Type 2 Diabetes and chronic wound healing.

About Bellus Health: (www.bellushealth.com) Bellus Health is a development-focused healthcare company focusing on products that provide innovative health solutions and address critical unmet medical needs. KIACTA™, the Company's lead program, is a novel drug candidate currently in a Phase III Confirmatory Study for the treatment of AA amyloidosis, an orphan indication resulting in renal dysfunction that often rapidly leads to dialysis and death. KIACTA™ is partnered with global private equity firm Celtic Therapeutics Inc. AA amyloidosis affects approximately 35,000 to 50,000 individuals in the United States, Europe and Japan.

About the *BLU8499* trial: The trial will focus exclusively on Alzheimer's disease patients with an apoE4 positive genotype, which is the subgroup where the greatest level of treatment effect was seen in a previous Phase III study conducted with Tramiprosate, the parent compound of *BLU8499*. *BLU8499* is a prodrug of Tramiprosate, a candidate for the treatment of Alzheimer's disease. In January 2011, BELLUS Health announced the results of the phase I clinical trial for *BLU8499*, which investigated the safety, tolerability and pharmacokinetic profile of *BLU8499* as compared to Tramiprosate in a group of 67 young and elderly healthy subjects. The phase I clinical trial data demonstrated that *BLU8499* was safe and well tolerated at the intended therapeutic dose. Moreover, the gastrointestinal tolerability and pharmacokinetic profile of Tramiprosate were meaningfully improved with *BLU8499*.