



**FOR IMMEDIATE RELEASE**

**LAUREATE PHARMA AND ICONIC THERAPEUTICS, INC. ANNOUNCE  
IMMUNOPROTEIN MANUFACTURING AGREEMENT**

**Laureate to cGMP Manufacture hI-con1 Protein to be used by Iconic in Clinical Trials  
For Treatment of Macular Degeneration and Cancer**

PRINCETON, NJ AND ATLANTA, GA – May 10, 2006– Laureate Pharma, Inc., a full service biopharmaceutical development and protein production company, today announced that it has entered into a biopharmaceutical manufacturing agreement with Iconic Therapeutics, Inc. for cGMP manufacture of hI-con1, a “bi-functional immunoprotein”. Laureate’s services include cGMP protein production, purification and aseptic filling of hI-con1 for Iconic Therapeutics. Terms of the agreement were not disclosed.

“Iconic Therapeutics has a unique bi-functional immunoprotein for the treatment of wet adult macular degeneration and cancer and we are very pleased to be working with them on this exciting product,” said Robert J. Broeze, Ph.D., President and Chief Executive Officer of Laureate Pharma. “We look forward to a productive and successful relationship with Iconic Therapeutics”.

“Our partnership with Laureate Pharma is an important aspect of our manufacturing strategy and our plans to initiate clinical evaluation of hI-con1 protein,” said **Michael I. Sherman, Ph.D., President** of Iconic Therapeutics.

hI-con1<sup>TM</sup> protein is a “bi-functional immunoprotein”, so called because it contains two functional domains connected by a “hinge”, and each portion has a specific role to play in the protein’s activity. One domain of the hI-con1<sup>TM</sup> is a “homing sequence” that targets pathological cells whereas the other portion, the “effector sequence”, is the part of an antibody that signals the immune system to destroy the targeted cells. In addition to potential therapeutic utility in wet adult macular degeneration and many solid cancers, hI-con1<sup>TM</sup> has the prospect of being useful in treating other diseases as well.

**About Laureate Pharma, Inc.**

Laureate Pharma is a full service biopharmaceutical development and protein production company located in Princeton, NJ. The company is dedicated to supporting the development and commercialization of pharmaceutical products for pharmaceutical and biopharmaceutical companies. Laureate provides a wide range of specialized product development services from process design and development to full-scale cGMP production, purification and aseptic filling, as well as corresponding testing, validation, analytical services and regulatory support. Laureate is focused on two active segments of the biopharmaceutical industry: monoclonal antibodies and recombinant protein products. Mammalian cells are grown in stirred-tank or single-use

bioreactors for production of biopharmaceutical proteins, which are purified by state-of-the-art semi-automated chromatography systems and filled into vials under stringent aseptic conditions. Laureate Pharma, Inc. is a partner company of Safeguard Scientifics (NYSE: SFE). For more information on Laureate Pharma, please contact Michael Cavanaugh, Vice President Sales, Marketing, and Business Development at (609) 919-3400, or [info@laureatepharma.com](mailto:info@laureatepharma.com) or visit [www.laureatepharma.com](http://www.laureatepharma.com).

### **About Safeguard**

Safeguard Scientifics, Inc. (NYSE: SFE) builds value in high-growth, revenue stage information technology and life sciences businesses. Safeguard provides growth capital as well as a range of strategic, operational and management resources to our partner companies. Safeguard participates in expansion financings, corporate spin-outs, management buyouts, recapitalizations, industry consolidations and early-stage financings. For additional information, visit [www.safeguard.com](http://www.safeguard.com).

### **About Iconic Therapeutics, Inc.**

Iconic is a development-stage company, incorporated in December 2002 and currently based in Atlanta, Georgia. The Company is focused on the development and commercialization of novel immunoconjugate proteins, called “I-cons™”, which are designed to destroy unwanted cells in the body. The Company’s first prototype, hI-con1™, uniquely targets pathological blood vessels (PBV). Iconic has negotiated an exclusive, worldwide license with Yale University with respect to I-con1™ and the I-con™ technology. For more information visit [www.iconictherapeutics.com](http://www.iconictherapeutics.com)