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ASX Ltd
Sydney NSW 2000

PHYLOGICA ADVANCES COLLABORATION IN MEDIMMUNE ANTIBIOTIC DISCOVERY PARTNERSHIP

PERTH, AUSTRALIA: November 21, 2011 – Phylogica Ltd (ASX: PYC, XETRA: PH7), a leading Australian peptide drug discovery company, announced today the progression of its collaboration with MedImmune, the worldwide biologics arm of AstraZeneca, to develop novel antibiotics.

Phylogica and MedImmune entered into the collaboration in August 2010 to evaluate Phylogica's proprietary Phylomer® platform to identify antimicrobial peptides for infectious disease. The joint research programme is on track and Phylogica has recently completed the methods validation and progressed to the final stage of the Research Plan with its Phylomer-based constructs.

Under the terms of the agreement, to date Phylogica has received payments of US\$1.5 million and is eligible to receive milestone payments of up to US\$98 million, in addition to royalties on potential worldwide sales.

Phylogica's CEO, Dr Paul Watt, commented on the news: "We are delighted by the progress of our collaboration with MedImmune to discover novel antimicrobial Phylomer® peptides. Our partnership is working well and the fact that we have advanced to the final stage of the Research Plan is very encouraging. The versatility of our Phylomer® platform to identify novel drug candidates against therapeutic targets with high unmet medical need is evident from the significant progress we have made with each of our partnerships. Furthermore, there is significant interest in our platform from other major pharmaceutical companies. We have multiple ongoing deal discussions and we anticipate signing further discovery alliances before the end of 2011."

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About Phylogica

Phylogica Limited (ASX: PYC) is a biotechnology company based in Perth, Australia, and Oxford, UK, with a world-class drug discovery platform harnessing the rich biodiversity of nature to discover novel peptide therapeutics. The Company was incorporated in 2001 as a spin out from the Telethon Institute for Child Health Research (Perth, Australia) and the Fox Chase Cancer Centre (Philadelphia, USA). The Company's drug discovery platform is based on its proprietary Phylomer[®] libraries of natural peptides, which have been optimised by evolutionary selection to have stable drug-like structures. Phylogica offers fully integrated drug discovery services to the pharmaceutical industry utilising its Phylomer[®] libraries and proprietary screening technologies. Its current partners include Roche, MedImmune (the worldwide biologics unit of AstraZeneca) and Pfizer.

About Phylomer[®] Peptides

Phylomer peptides are derived from biodiverse natural sequences, which have been selected by evolution to form stable structures, which can bind tightly, and specifically to disease associated target proteins, both inside and outside cells. Suitable targets for blockade by Phylomers include protein interactions that promote multiple diseases, such as infectious diseases, cancer, autoimmunity and heart disease. Phylomer peptides can have drug-like properties, including specificity, potency and thermal stability, and are capable of being produced by synthetic or recombinant manufacturing processes. Phylomer peptides are also readily formulated for administration by a number of means, including parenteral or intranasal delivery approaches.