



**Investor
Presentation**



**DNA-Based
Non-Surgical
Angiogenic Therapy**

Generx[®]

(alferminogene tadenovec)

Angiogenic Therapy

***Regenerative Medicine for
Interventional Cardiology***

Forward Looking Statements

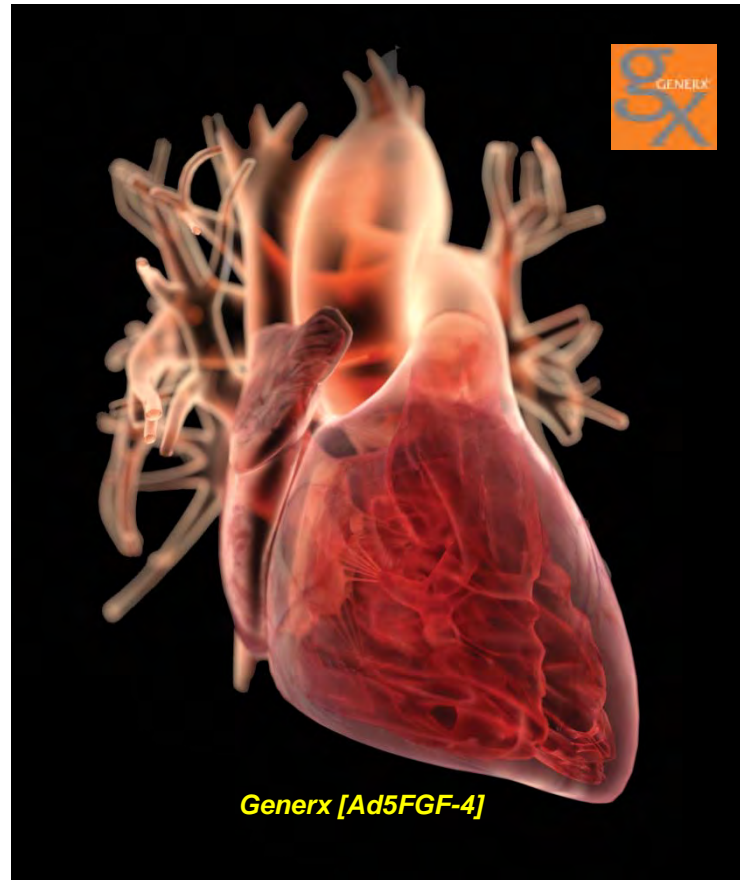
This presentation may contain forward-looking statements, including comments concerning clinical trials and product development programs, evaluation of potential opportunities, the level of corporate expenditures, the assessment of Cardium's technology by potential corporate partners, capital market conditions, timing of events, cash consumption and other subjects. Actual results could differ materially from these forward-looking statements for many reasons, including the risks described under "Risk Factors" in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q as filed with the Securities and Exchange Commission. No guarantee about future results, performance or achievements can be made. Neither Cardium nor its agents intend to update any of the forward-looking statements after the date of this presentation to conform them to actual results or to changes in expectations.



Scientific Overview and Therapeutic Rationale

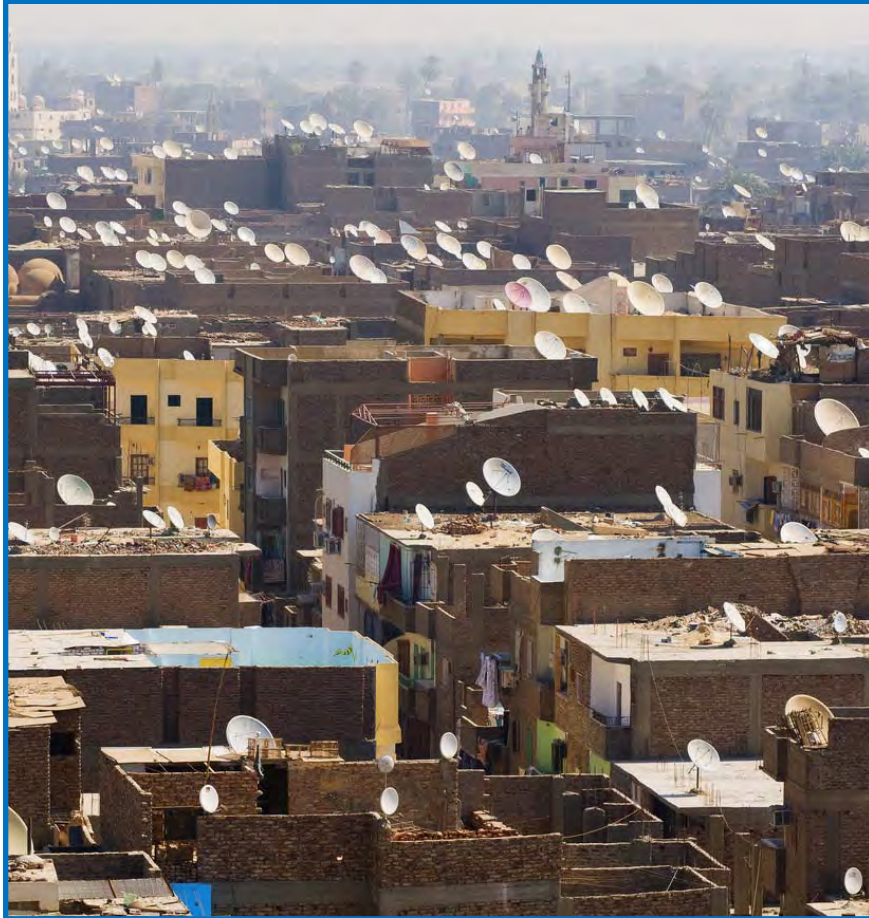
DNA-Based Cardiovascular Therapeutics

- New regenerative medicine biological tools for interventional cardiology
- Leverages the healing power of cardiac plasticity
- Proprietary, catheter-based intracoronary delivery approach during an angiographic procedure
- One-time non-surgical treatment
- DNA transgene delivery and CAR receptor-based preferential cardiac uptake



- Ischemic injury (coronary heart disease) is a required precursor for effective growth factor DNA-based therapy
- Designed to stimulate microvascular cardiac angiogenesis
- Driven by upstream regulatory gene that stimulates a cascade of other important growth factors
- First DNA-based biologic to advance to U.S. FDA Phase 3 (with fast track status) and Registration / Phase 3 Study in Russia





Developing new and innovative, cost-effective advanced care for coronary heart disease patients in international markets



Generex Cardio Chart



Generex[®] Highlights

- Generex [Ad5FGF-4] represents a new therapeutic class of regenerative medicine DNA-based biologics for interventional cardiology that is being designed to stimulate the natural growth of microvascular circulation for the treatment of patients with myocardial ischemia due to advanced coronary disease. Generex is administered one-time, using a cardiac catheter.
- Generex is being currently developed, in markets outside the U.S., as treatment alternative for patients who may not have access to costly and invasive advanced mechanical revascularization procedures, including coronary artery bypass surgery and angioplasty/stents, or may no longer be optimal candidates for these procedures.
- Ad5FGF-4 has been evaluated in four clinical studies in North America and Western Europe at over 100 medical centers with over 650 patients participating in these studies. Data from the clinical studies have been published in leading peer reviewed medical journals.
 - The product appears safe and capable of improving microvascular circulation in certain patients, as measured by SPECT imaging, and improvements using standard ETT assessments.



Generex® Highlights

- An independent 10-year clinical study (n=845) by Swiss researchers, published in the American Heart Association's journal Circulation, have reported that patients with high levels of collateral circulation in the heart have a statistically significant mortality advantage when compared to patients with low collateral flow.
- Generex was cleared by the FDA to initiate the AWARE Phase 3 clinical study (with Fast Track status) for certain refractory patients. Ad5FGF-4 is the only DNA-based cardiovascular biologic to be cleared for Phase 3 clinical study by the FDA.
 - The AWARE clinical trial was inactivated by Cardium based on economic considerations due to the patient recruitment challenges for a small targeted population group in the U.S. where by-pass surgery and angioplasty are commonly available to patients of all ages.
- Generex will be evaluated in a Phase 3 / registration study (the Aspire Study) for 100 patients with advanced coronary artery disease at up to six major medical centers in the Russian Federation in connection with a commercialization plan covering the marketing and sale of Generex in Russia. Ad5FGF-4 will be marketed and sold in Russia under the trade name "Cardionovo."

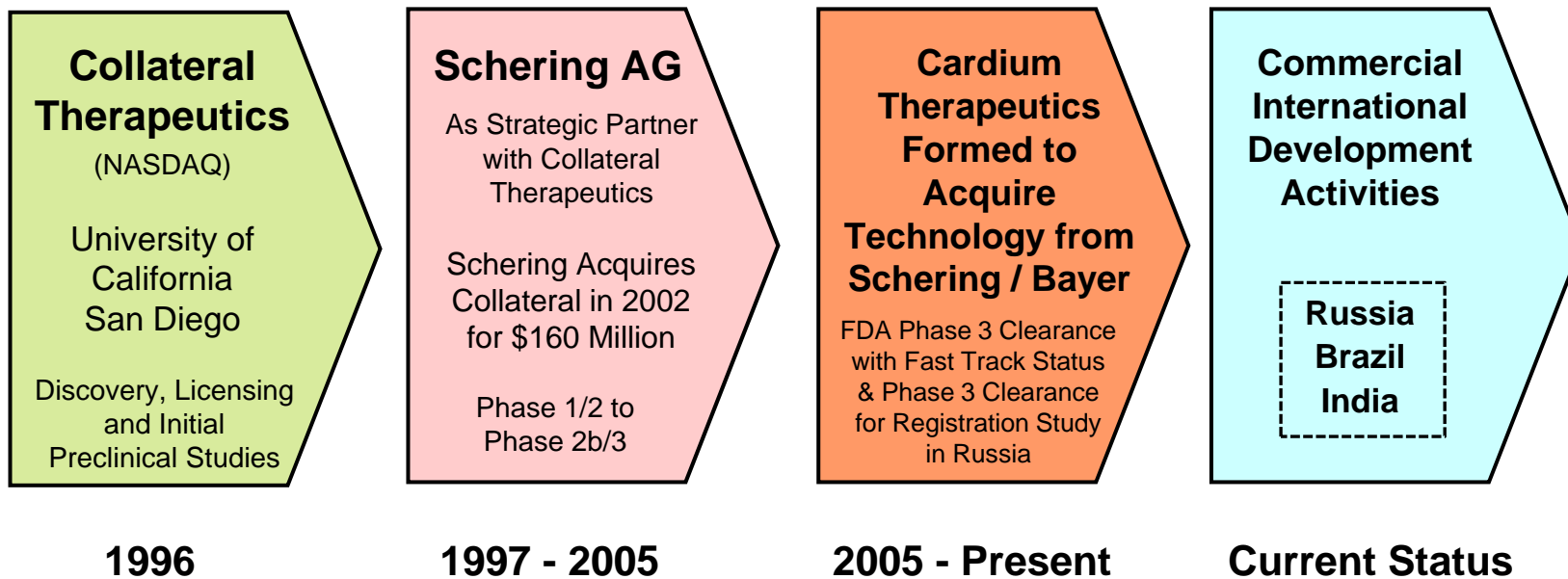


Generex® Highlights



- Recent discoveries from Cardium-sponsored preclinical studies at Emory University showed that induced transient ischemia (i.e. balloon catheter-based occlusion/ reperfusion as in an ordinary angioplasty, but at lower pressure) substantially increases Generex's DNA vector's transfection efficiency to heart muscle cells. These new findings offer the opportunity to further enhance angiogenic response and lower response variability in patients.
 - These findings have now been integrated into the Russian-based ASPIRE clinical study protocol.
- A senior group of current Cardium physicians and business executives have worked on the Generex research and development effort from the initial development (1996) to the present.
- During the Generex development cycle, over \$250 million has been invested in the product formulation, manufacturing and clinical study by Collateral, Schering and Cardium.
- As a DNA-based bio-reactor manufactured product, Generex is projected to have favorable gross margins and offers the potential to generate substantial revenue in large markets with coronary artery disease.



 **Generx[®]: Historical Perspective**



Generx[®] Late-Stage Clinical Development



CARDIUM

Angiogenic Therapy:

Leading the Revolution
into New Frontiers of
Cardiovascular Medicine

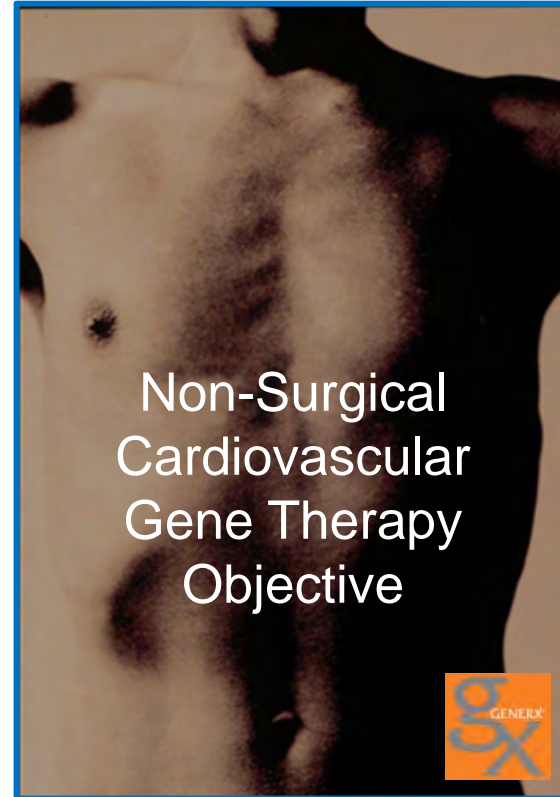
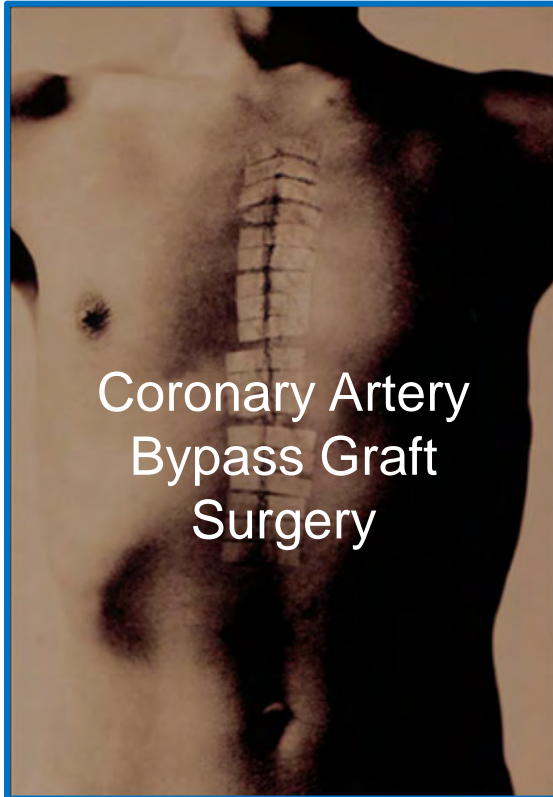
GENERX[®]

YouTube™ Cardio-Chant
New Global Pathways

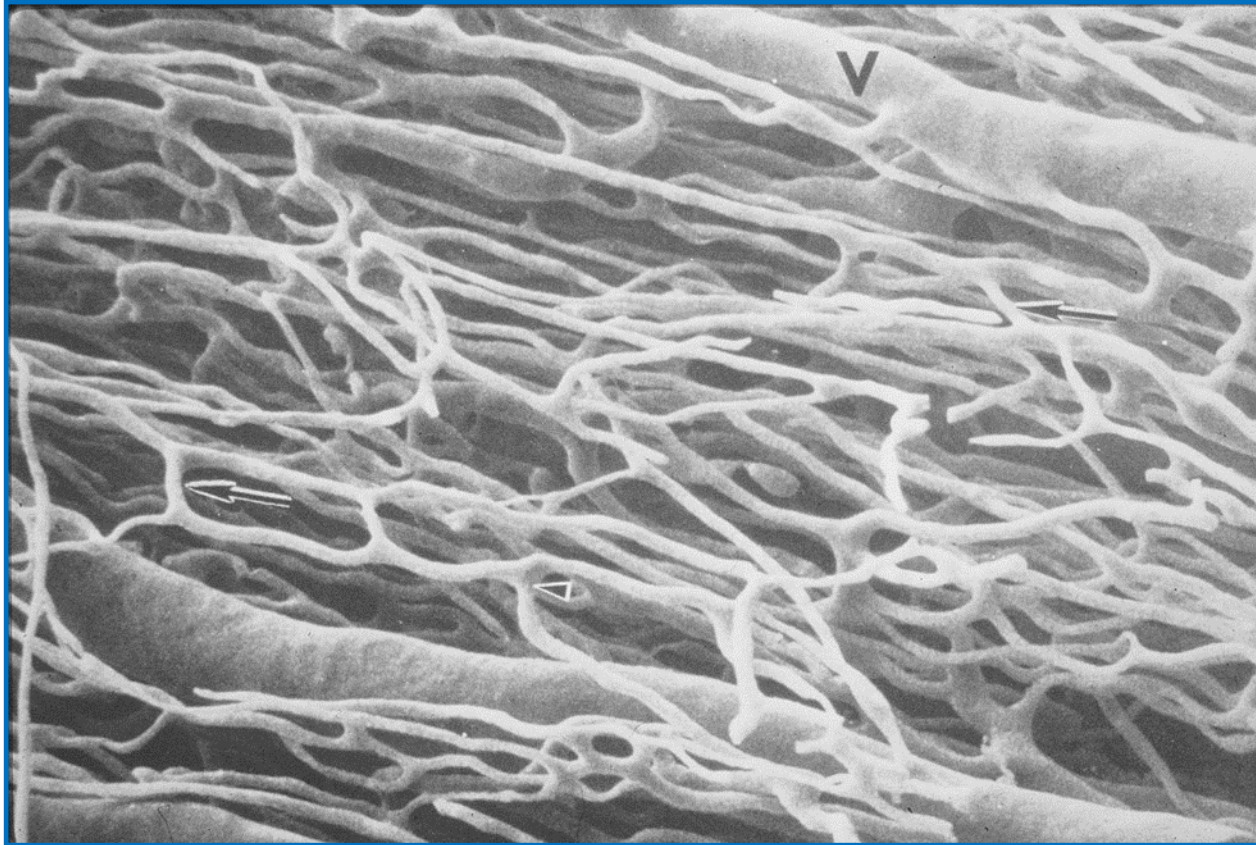
NYSE Amex: CXM
www.cardiumthx.com



Generx[®] Revolutionary Alternative for Heart Disease Patients Without Access to Advanced Surgical Care



Cardiovascular **Angiogenesis**





GENERX™ [Ad5FGF-4]

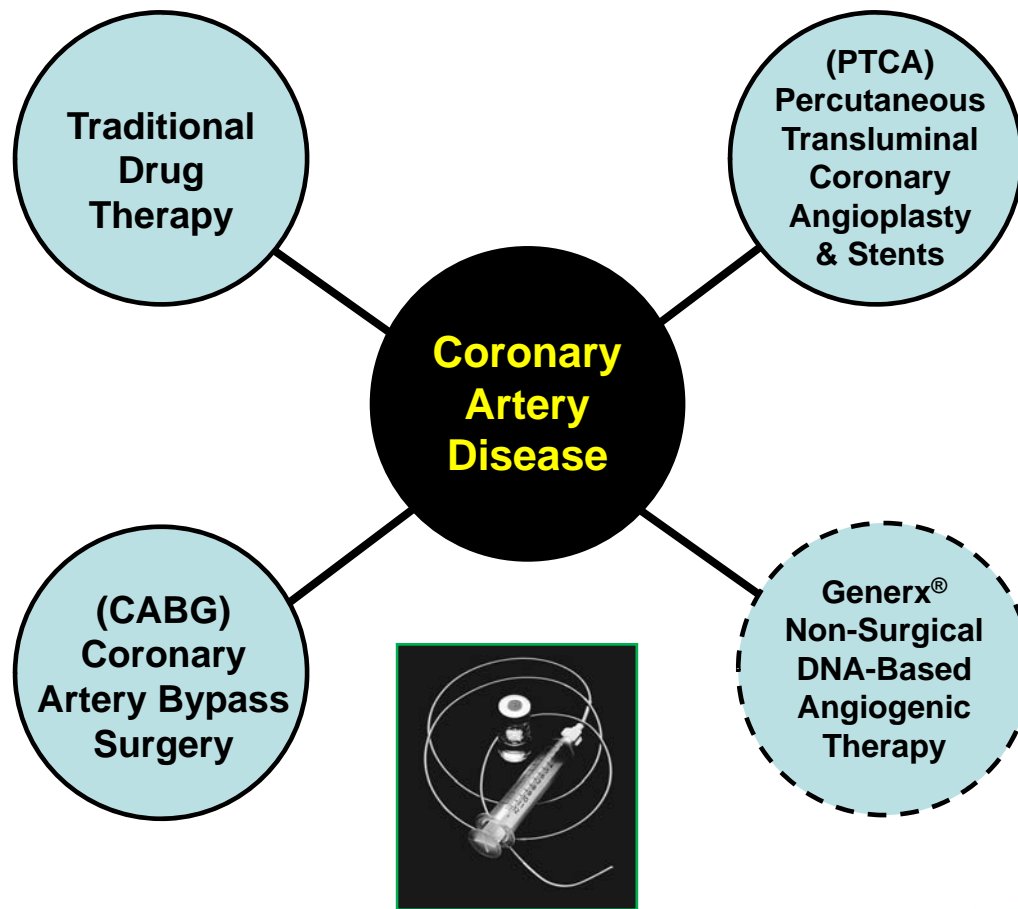


Generex [Ad5FGF-4] represents a new regenerative medicine therapeutic class of DNA-based biologics that is being developed for interventional cardiology that is designed to promote a disease-modifying physiological response which stimulates the growth of microvascular circulation based on the one-time administration, using a standard cardiac catheter, as a treatment for patients with advanced coronary artery disease.

Generex is currently being developed for international markets outside the United States as a treatment alternative for patients who may not have access to costly and invasive advanced care revascularization procedures, including coronary artery bypass surgery and angioplasty/stents, or may not be optimal candidates for these procedures.

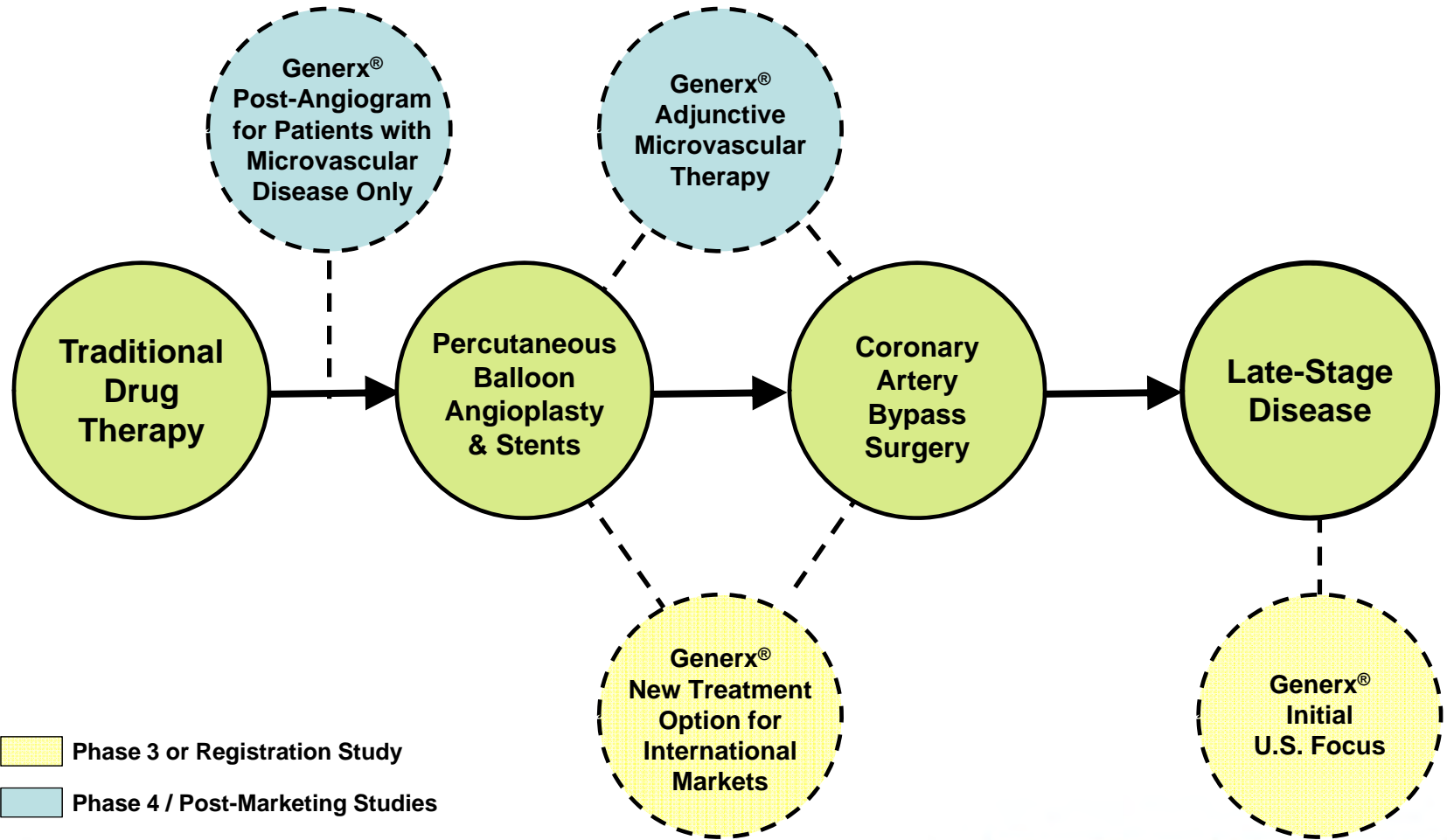


Proposed Therapeutic Positioning: Generx® / Cardionovo





Generx[®] Coronary Artery Disease Pioneering New Microvascular Treatment Algorithms



Generx® [Ad5FGF-4]

Product Focus for Russian Federation

Generx is being developed to promote the growth of microvascular circulation in the heart. It is administered by a cardiologist through a cardiac catheter during an outpatient procedure.

*The product is a new treatment option for **patients with myocardial ischemia due to advanced coronary artery disease that have limited access to advanced medical care** including coronary angioplasty and stents as well as coronary artery by-pass surgery or patients who are not optimal candidates for those procedures.*

A long-term study (n = 845) has shown that patients with a higher collateral blood flow index may have an improved mortality benefit when compared to patients with a relatively lower collateral blood flow index.

Selected Health Statistics Benchmarks			
Demographic Metrics	United States	Russian Federation	Variance
Average Life Expectancy - Males	75	57¹	- 24%
Cardiovascular Death Rates per 100,000 (Ages 35-74) – Males²	283	1,555	5.5X
Cardiovascular Death Rates per 100,000 (Ages 35-74) – Females²	145	659	4.5X


¹R I A Novosti, Feb. 2, 2010.

²American Heart Association 2009.



Why Generx[®] for India?

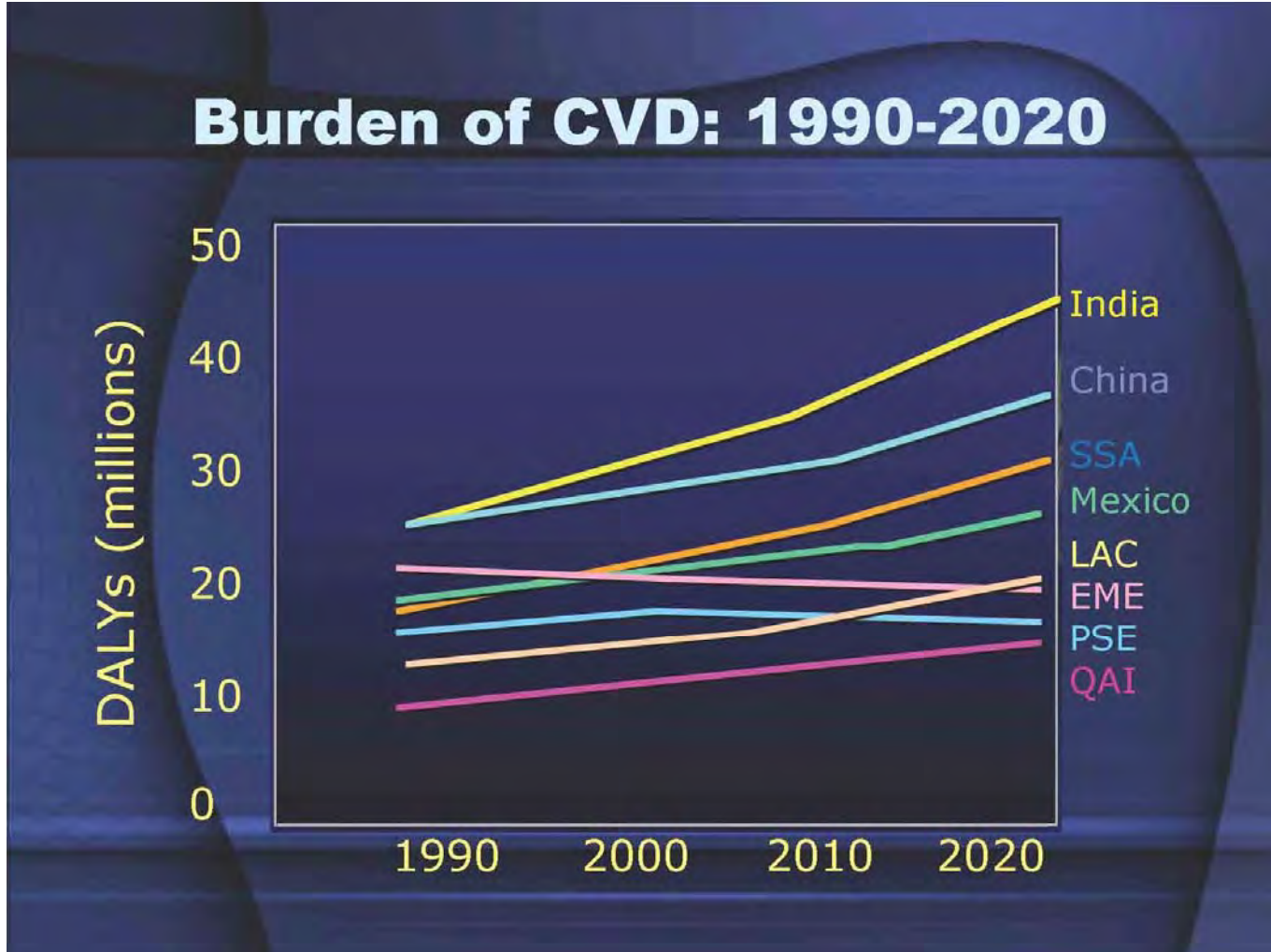
64.0 Million Indians are Projected to have Coronary Artery Disease by 2015

 Generx [Ad5FGF-4]	Coronary Anatomy and Cardiovascular Disease Issues in India¹
<ul style="list-style-type: none"> ■ Simpler administration and cost effective treatment compared to bypass and stents ■ First non-surgical revascularization therapy ■ Stimulates the growth of microvascular circulation in patients with coronary artery disease ■ Women and patients with more advanced disease demonstrated significant treatment effect based on distal disease ■ New “induced transient ischemia” techniques may reduce treatment variability in earlier stage patients 	<ul style="list-style-type: none"> ■ Involvement at younger age ■ Smaller coronary arteries ■ Diffuse distal disease ■ Multi-vessel disease ■ Higher incidence in women

¹Source: Cardiovascular Disease Trends in India
Naresh Terhan, Escorts Heart Institute and Research Centre



Burden of CVD: 1990-2020



Source: *Cardiovascular Disease Trends in India*
 Naresh Terhan, Escorts Heart Institute and Research Centre



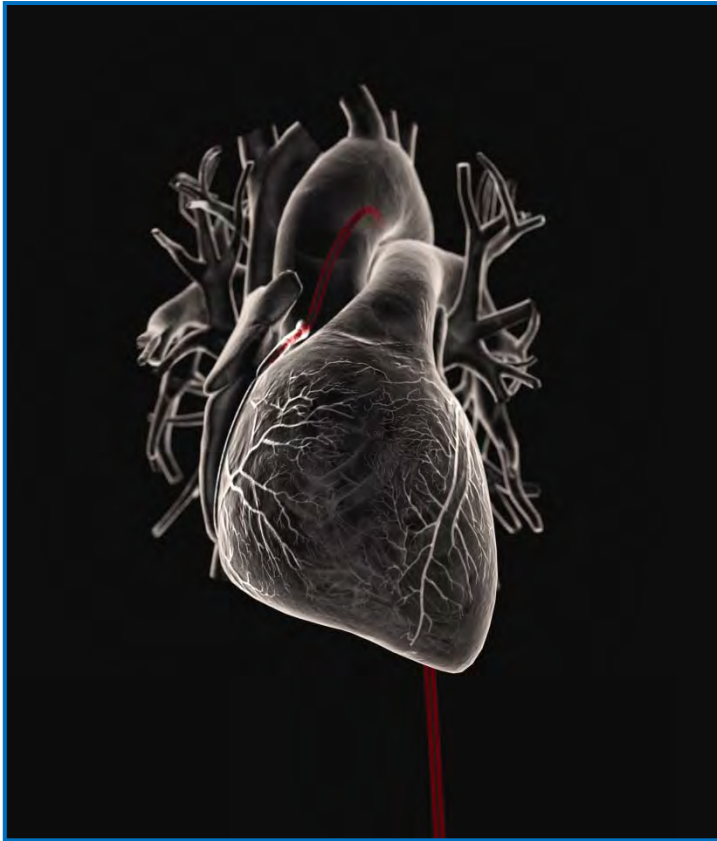


Generx[®] Potential Economic Opportunity

Unit Volume Opportunity per Economic Region	Target Revenue per Dose		
	Level I \$2,000 / dose	Level II \$3,000 / dose	Level III \$4,000 / dose
50,000 doses	\$100 Million	\$150 Million	\$200 Million
100,000 doses	\$200 Million	\$300 Million	\$400 Million
150,000 doses	\$300 Million	\$450 Million	\$600 Million
200,000 doses	\$400 Million	\$600 Million	\$800 Million



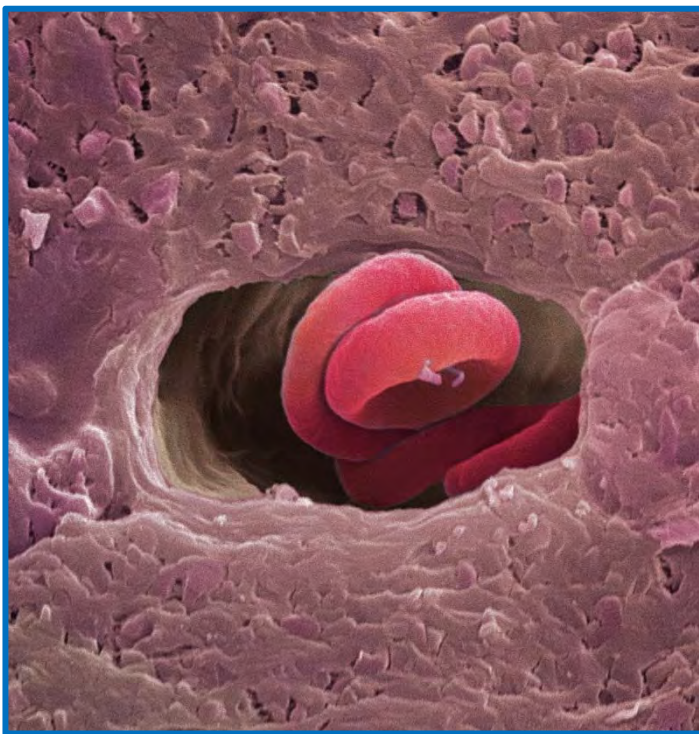
**Catheter-Based
Intracoronary Delivery**



**Focus on Enhancing Angiogenic
Microvascular Circulation**



 **Generx® Understanding the
Beauty of Cardiac Physiology**



Colored magnification: x3000 at 6x7cm size.



Microvascular Pathways

When infused into the coronary arteries using a non-surgical cardiac catheter, the Generx product candidate travels through the coronary microvascular circulation into the small caliber capillaries where it is believed to be taken up by the myocardium.



The Therapeutic Process of Cardiac Microvascular Angiogenesis

Generx has been evaluated in studies of over 650 patients (including 450 Generx-treated patients) in four multi-center, double-blind, placebo-controlled clinical studies at 100 medical centers. Generx is the most clinically advanced DNA-based cardiovascular angiogenic growth factor therapeutic in the world.

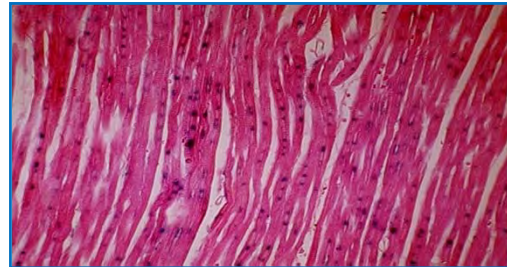


SPECT Imaging

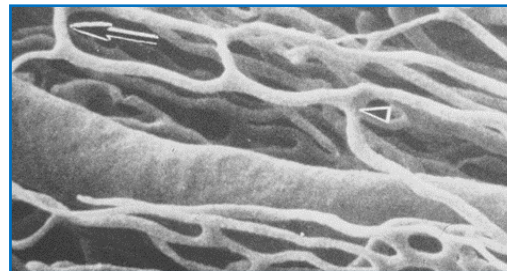
One-Time Treatment



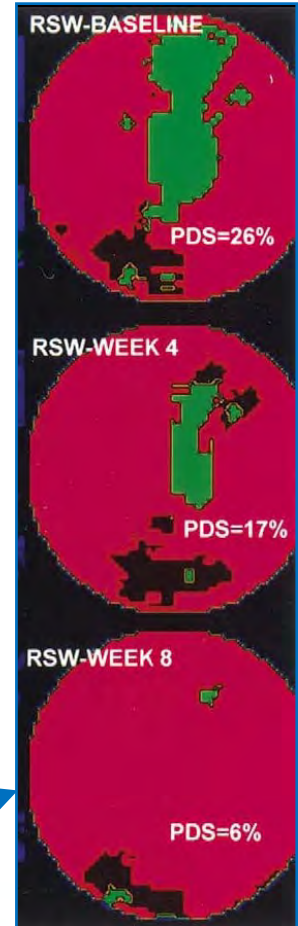
Generx [Ad5FGF-4]
(alferminogene tadenovec)



DNA-Based Delivery



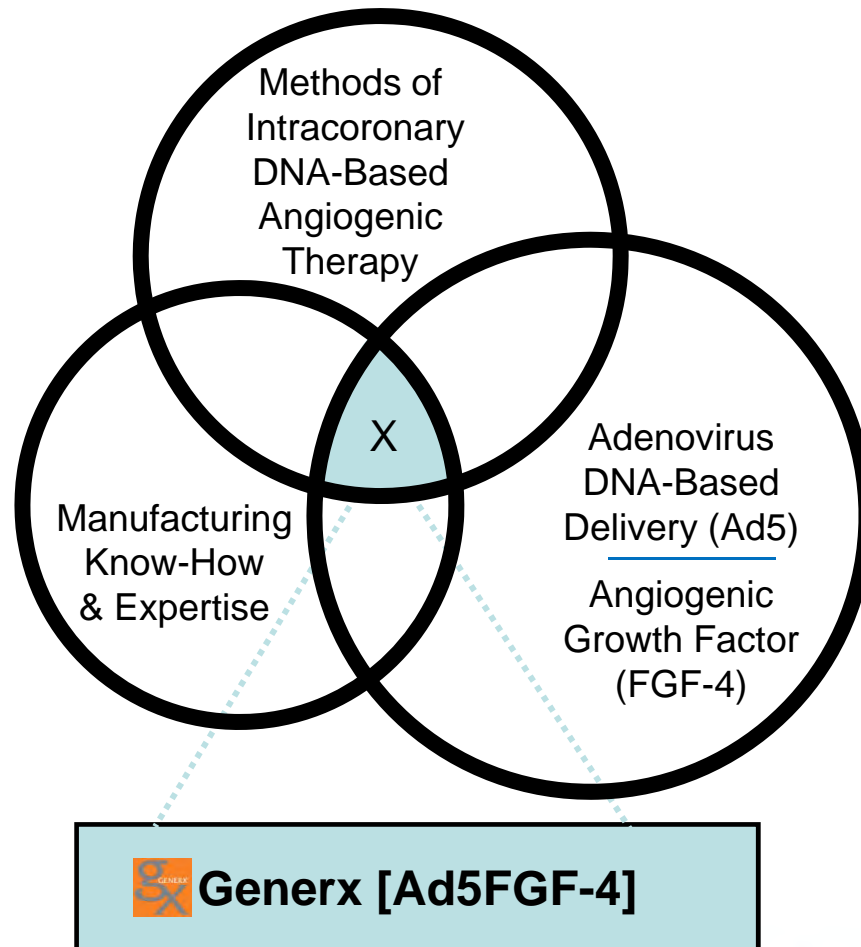
Angiogenic Response



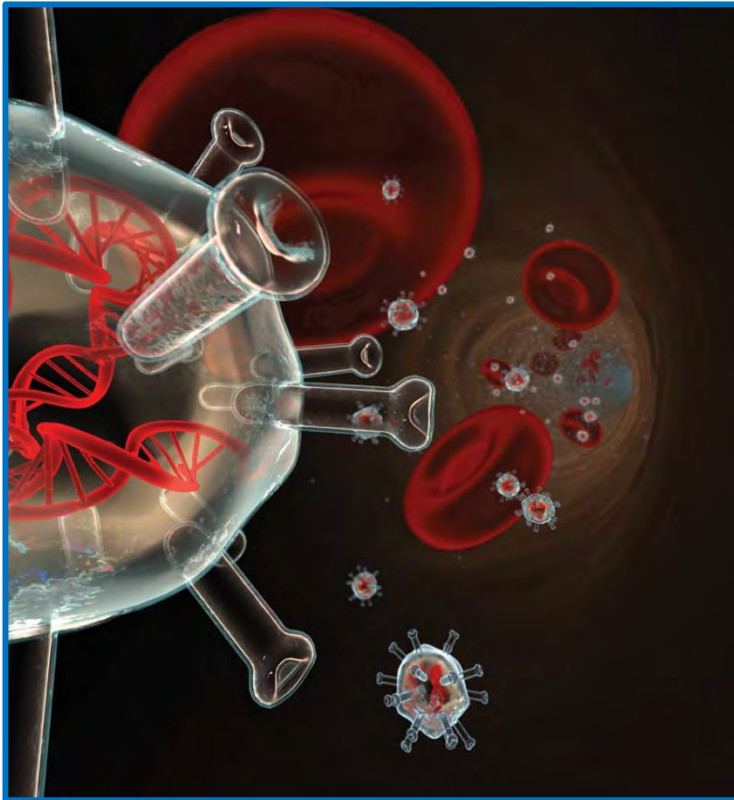
AGENT-2 - Representative Generx-treated patient: 77% improvement in cardiac perfusion at 8 weeks equivalent to bypass surgery and PCI (angioplasty/stenting) at one year.



Technology Platform: Non-Surgical DNA-Based Angiogenic Therapy



Generx® Pioneering DNA-Based Regenerative Medicine



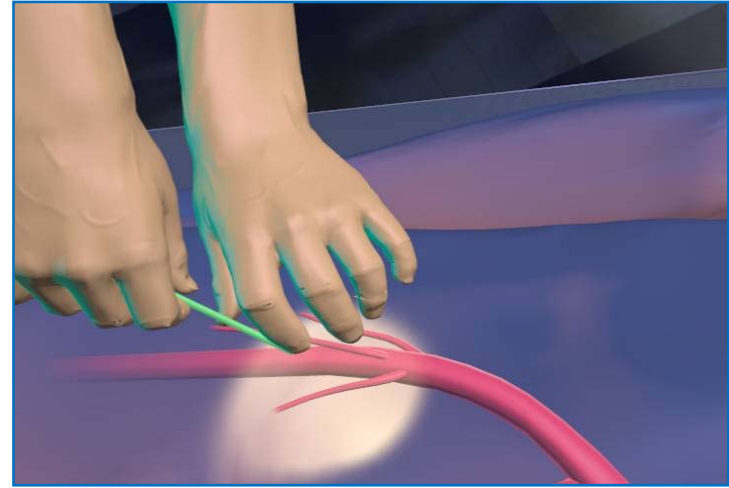
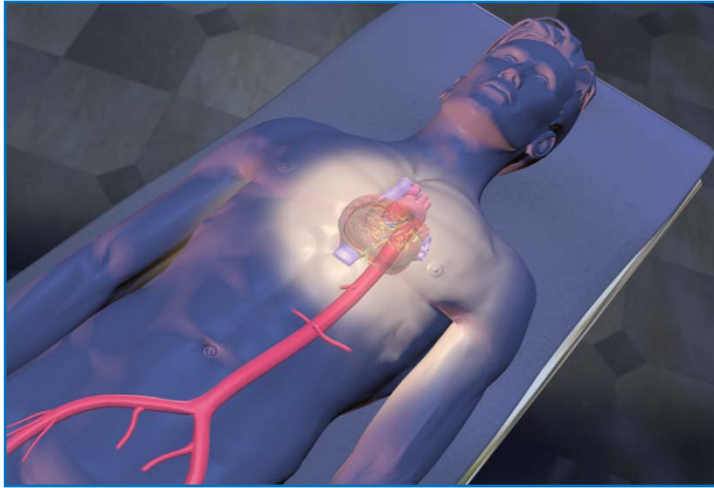
DNA-based therapy is designed to enable a patient's own cells to produce a therapeutic protein directly where it is needed in the body. The Generx product candidate is designed to induce localized angiogenic growth factor production following its one-time delivery to stimulate the growth of microvascular circulation.





Generx [Ad5FGF-4]

Proprietary Intracoronary Administration of DNA-Based Cardiovascular Growth Factor Therapeutic

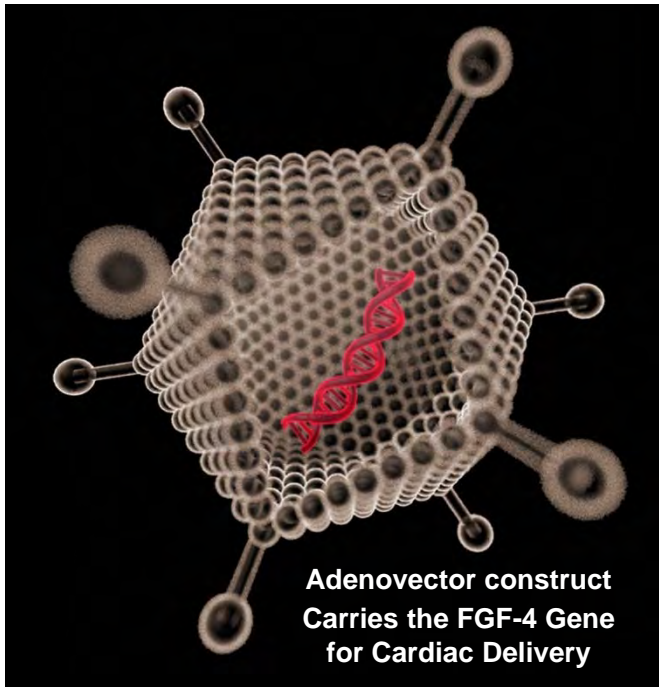


- Non-surgical delivery by intracoronary administration by interventional cardiologist during an angiogram procedure
- Utilizes standard balloon catheter which can be easily integrated into diagnostic angiogram procedures or with other percutaneous coronary interventions
- New induced transient ischemia / reperfusion techniques are designed to enhance DNA uptake and expression in the heart
- 40% administered to right coronary circulation and 60% to left coronary circulation





(alferminogene tadenovec)



Adenovector construct Carries the FGF-4 Gene for Cardiac Delivery

DNA-Based Adenovector Cassette

- Demonstrated CV Safety Database with FDA
- Established FDA Manufacturing Standards
- High Cardiac Transfection Levels due to a Binding Affinity with CAR Receptors and Enhanced by Ischemia
- Transient Expression - - Does Not Integrate into Host Genome
- Manufacturing in High Titer
- Easily Manipulated
- Relatively Low Cytotoxicity
- Mutagenesis Improbable
- Very Favorable Manufacturing Cost

Research Studies: Intracoronary Administration	Coronary Extraction Rate
Pre-Clinical Porcine Study Giordano et al. <i>Nat Med</i> 1996;2:(5):534	98% (mean)
Phase 1/2 Clinical Study – AGENT Trial Grines et al. <i>Circulation</i> 2002;105:1291	87% (median)



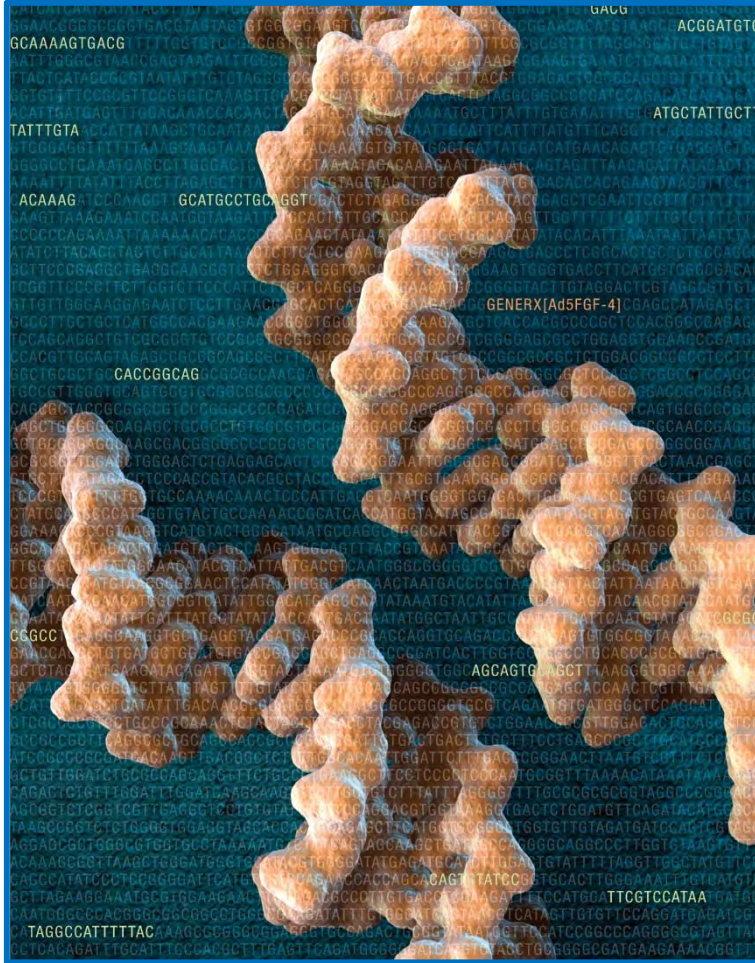


Generx[®] FGF-4 Gene

✓	Regulates angiogenesis
✓	Signal peptide – secreted FGF protein
✓	Binds to extracellular matrix proteins
✓	Abundant FGF-4 receptors found in cardiac tissue
✓	Upstream growth factor that can recruit and stimulate responses in downstream target cells
✓	Appears to require ischemia induced co-factors to augment the angiogenesis process



Generx[®] Leveraging the Power of Biology



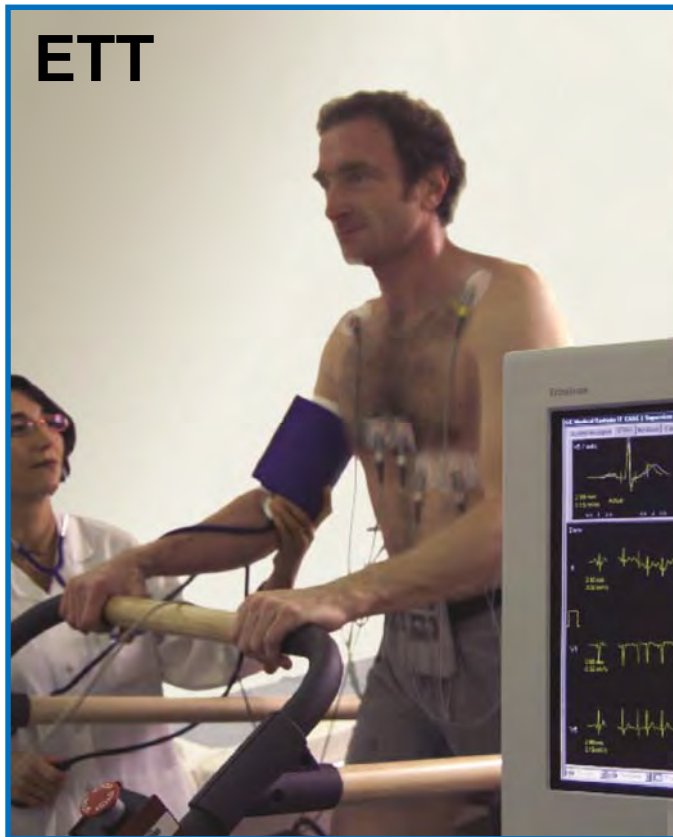
Digital illustration of DNA.



This illustration utilizes computer models of DNA-based on data generated by x-ray crystallography, a technique for determining the structure of a molecular sample, together with a portion of the DNA sequence of Generx (Ad5FGF-4), Cardium's lead clinical product candidate.



Clinical Efficacy Measures



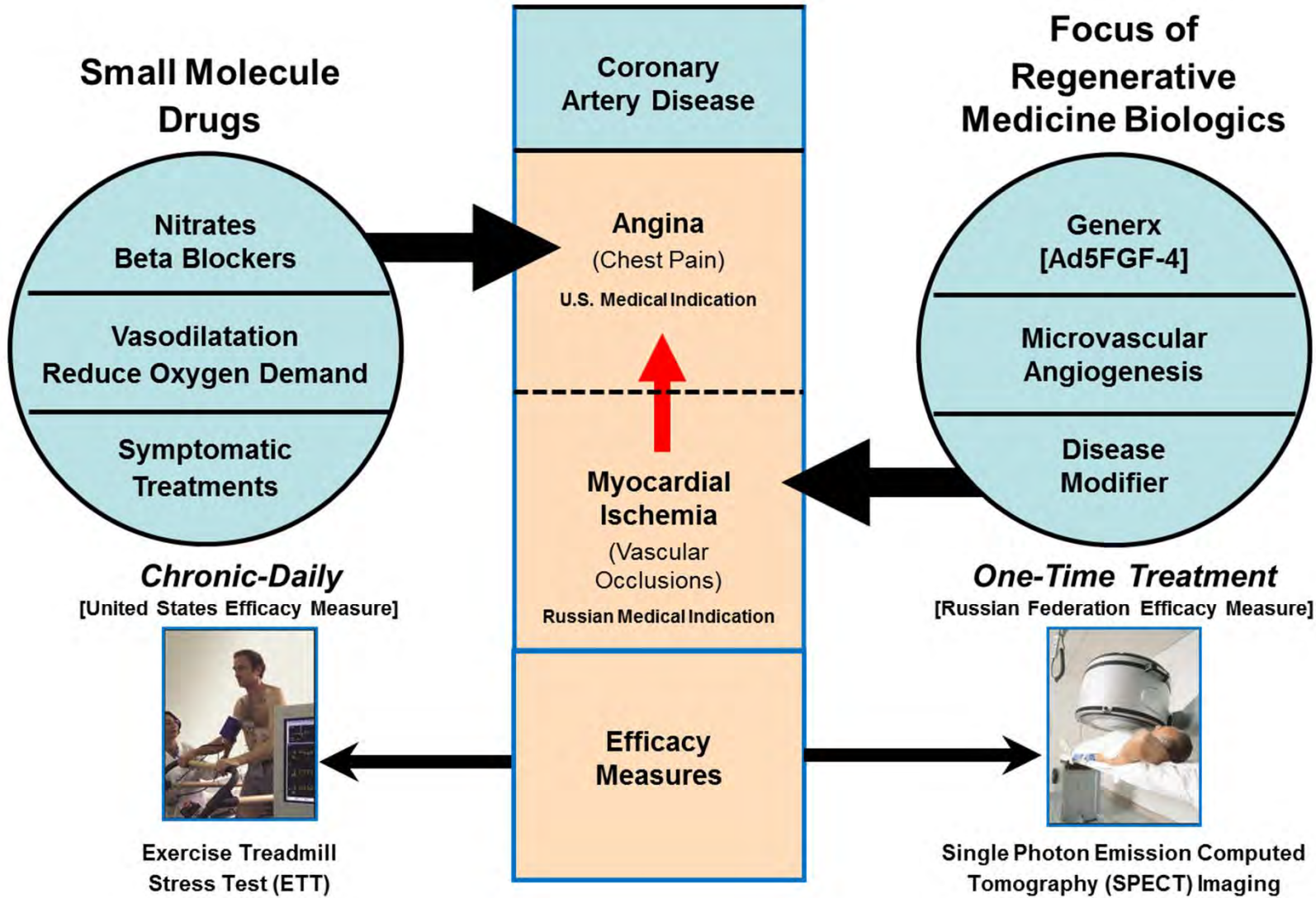
**Exercise Treadmill
Stress Test**
[United States Efficacy Measure]



**Single Photon Emission Computed
Tomography Stress Test**
[Russian Federation Efficacy Measure]



Therapeutic Comparison





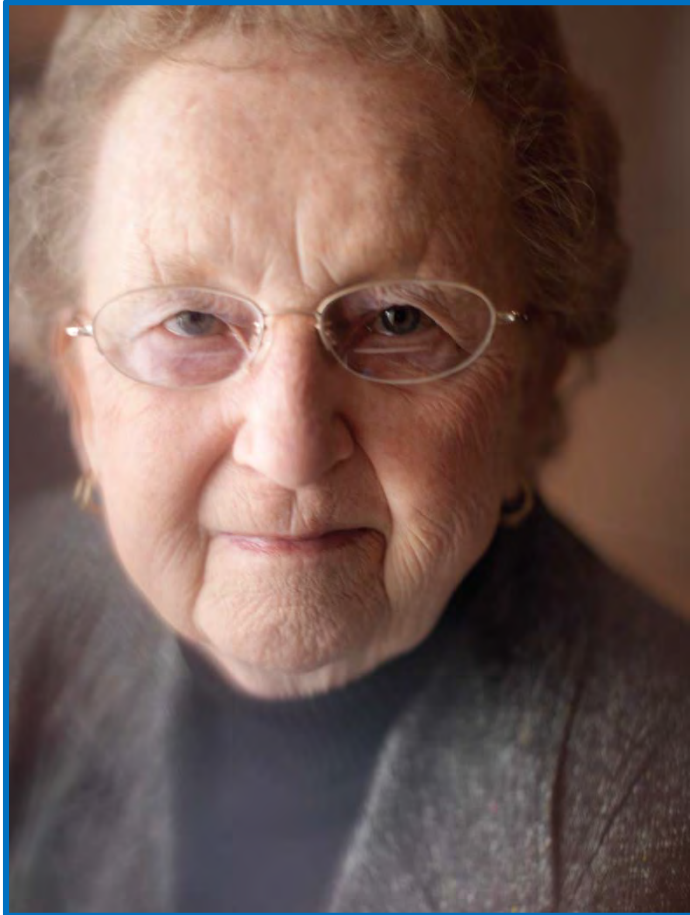
Generx[®] [Ad5FGF-4] Clinical Studies

Year	Study Name	Region / Country	Clinical Study Phase	Patient Status	Clinical Endpoint	Number Patients Recruited
1999	AGENT-1	U.S.	Phase 1/2 Dose finding & safety	Class 2 – 3 Angina	Exercise Treadmill Time	79
2001	AGENT-2	North America	Phase 2a Mechanism of Action Study	>9% Reversible Reperfusion Defect	SPECT Imaging	52
2004	AGENT-3	North America	Phase 2b/3	Class 2 – 4 Angina	Exercise Treadmill Time	300
2004	AGENT-4	Western Europe & South America	Phase 2b/3	Class 2 – 4 Angina	Exercise Treadmill Time	252
2008	AWARE	U.S.	Phase 3 (Fast Track Status)	Class 3 – 4 Angina	Exercise Treadmill Time (Time to ST Segment Depression)	U.S. Beta Tested
2011	ASPIRE	Russian Federation	Phase 3 Registration Study	>9% Reversible Perfusion Defect	SPECT Imaging	100*
TOTAL						783

* Preparing to initiate



Generx® Patient Pioneers



Marilyn L. was a trial participant in the AGENT-3 clinical trial. She received a one-time treatment of Generx, our DNA-based angiogenic product candidate for patients with recurrent angina due to coronary artery disease.



Generx[®]: Current Global Clinical Status

Elements	U.S. Market (AWARE)	International Markets (Initially Russian Federation) (ASPIRE)
Product	Generx[®] [Ad5FGF-4] (alferminogene tadenovec)	CardioNovo [Ad5FGF-4] (alferminogene tadenovec)
Clinical Status	FDA Clearance Phase 3 (with Fast Track Status)	RHA Cleared Phase 3 / Registration Study
Clinical Study Population	300 Women Multi-Center, Randomized, Placebo- Controlled Patient Population	100 Men & Women Multi-Center, Randomized, Controlled Parallel-Group Patient Population
Proposed Medical Indication	Anti-Angina for Refractory Patients who are not Optimal Candidates for Angioplasty / Stents & Bypass Surgery	Myocardial Ischemia as a Treatment Option for Patients Considering Angioplasty / Stents & Bypass Surgery
Clinical Endpoint	Improvement in Exercise Time Based on Treadmill	Improvement in Reversible Perfusion Deficit Based on SPECT Imaging
Clinical Study Status	Currently Inactive	Preparing to Initiate



Effects of Ad5FGF-4 in Patients With Angina

An Analysis of Pooled Data From
the AGENT-3 and AGENT-4 Trials

Timothy D. Henry, MD, FACC,* Cindy L. Grines, MD, FACC,†
Matthew W. Watkins, MD, FACC,‡ Nabil Dib, MD, FACC,§ Gerald Barbeau, MD,||
Randall Moreadith, MD, PhD,¶ Tony Andrasfay,¶ Robert L. Engler, MD¶#
Minneapolis, Minnesota; Royal Oak, Michigan; Burlington, Vermont; Phoenix, Arizona;
Sainte-Foy, Quebec, Canada; and San Diego, California

Objectives	The goal of this study was to explore the effects of angiogenic gene therapy.
Background	Preliminary studies with intracoronary administration of Ad5FGF-4 (adrenomedullin adenovirus, Genex, Biexa Biotechnics, Richmond, California) suggested it could induce angiogenesis and provide a new clinical approach to the treatment of chronic angina pectoris. Two preliminary clinical trials provided evidence that it could improve exercise treadmill test (ETT) time and myocardial perfusion. The AGENT (Angiogenic Gene Therapy)-3 and -4 trials of a low and high dose of Ad5FGF-4 for chronic angina were initiated in the U.S. and other countries and enrolled 532 patients in a nonrandomized, double-blind, placebo-controlled fashion. Both studies were halted when an interim analysis of the AGENT-3 trial indicated that the primary and point change from baseline in total ETT time at 12 weeks would not reach significance.
Methods	We performed a pooled data analysis from the 2 nearly identical trials to investigate possible treatment effects on primary and secondary end points in prespecified subgroups.
Results	The effect of placebo was large and not different than active treatment in men, but the placebo effect in women was negligible and the treatment effect was significantly greater than placebo. We found a significant, gender-specific beneficial effect of Ad5FGF-4 on total ETT time, time to 1 mm ST-segment depression, time to angina, and Canadian Cardiovascular Society class in women. This is the first clinical report of a gender difference in response to cardiac angiogenic therapy.
Conclusions	The potential importance of the observed gender-specific angiogenic response on the clinical treatment of refractory angina is substantial and deserves further investigation. (Efficacy and Safety of Intracoronary Ad5FGF-4 in Patients With Stable Angina: http://www.clinicaltrials.gov/ct/show/NCT00346437) (Safety and Efficacy of Intracoronary Ad5FGF-4 in Patients With Stable Angina [AGENT-4]: http://www.clinicaltrials.gov/ct/show/NCT00185263) (AWARE: http://www.clinicaltrials.gov/ct/show/NCT00438867) (J Am Coll Cardiol 2007;50:1038-46) © 2007 by the American College of Cardiology Foundation

Angina pectoris is a disabling manifestation of coronary artery disease (CAD). In the U.S., 8.9 million people live with chronic angina, and an additional 400,000 people are newly diagnosed each year (1). There are 2 major mecha-

nistic approaches to the treatment of chronic angina. First, currently approved drug therapy includes beta-blockers, calcium-channel blockers, long-acting nitrates, and, most recently, ranolazine. Drug therapy alters the supply/demand relationship between the coronary arterial tree blood flow and cardiac muscle oxygen requirements. Second, revascularization by angioplasty, stent, or bypass surgery either reopens or bypasses blockages in the epicardial vessels. However, many patients continue to have recurrent angina with drug therapy and are not suitable for revascularization procedures (1). New mechanistic approaches are needed to improve blood flow to the myocardium (2).

In contrast to the mechanisms involved in approved therapeutic methods, the heart's natural responses to ischemic

From the *Minneapolis Heart Institute Foundation, Minneapolis, Minnesota; †William Beaumont Hospital, Royal Oak, Michigan; ‡University of Vermont, Burlington, Vermont; §Cardiovascular and Gene Cell Development, Phoenix, Arizona; ||Royal Lével, Sainte-Foy, Quebec, Canada; ¶Cardium Therapeutics, Inc., San Diego, California; and the ¶University of California, San Diego, California. Support, in part, by Schering AG, Berlin, Germany; Biexa Laboratories, Inc., Morristown, New Jersey; and Cardium Therapeutics, Inc., San Diego, California. Dr. Moreadith and Mr. Andrasfay are employees of Cardium Therapeutics, Inc. (CTI). Dr. Engler is a paid consultant to CTI. Dr. Watkins has received limited consulting fees from CTI. Manuscript received January 9, 2007; revised manuscript received June 1, 2007; accepted June 6, 2007.

 Generx[®]

AGENT 3 & 4 Summary Research

“We found a significant, gender-specific beneficial effect of Ad5FGF-4 on total ETT time, time to 1 mm ST-segment depression, time to angina and CCS Class in women. This is the first clinical report of a gender difference in response to cardiac angiogenic therapy.”

“The potential importance of the observed gender-specific angiogenic response on the clinical treatment of refractory angina is substantial and deserves further investigation.”

JACC
September 11, 2007





GENERX AGENT-2 PHASE 2A STUDY CLINICAL EFFICACY USING SPECT

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 ISSN 0885-0666 DOI: 10.1016/j.jacc.2008.11.014

CLINICAL RESEARCH **Clinical Trials**

A Randomized, Double-Blind, Placebo-Controlled Trial of Ad5FGF-4 Gene Therapy and its Effect on Myocardial Perfusion in Patients With Stable Angina

Chely L. Grimes, MD, FACC; Matthew W. Washam, MD, FACC; John J. Moliterno, MD, FACC; Amy E. Sitomirski, MD, FACC; Jeffrey J. Biale, MD, FACC; Paul Marwan, MScP, MSc; Craig Pratt, MD, FACC; Neal Kleiman, MD, FACC; for the Angiogenex Gene Therapy (AGENT-2) Study Group

Royal Oak, Michigan; Burlington, Vermont; Houston, Texas; Birmingham, Alabama; Baltimore, Maryland; and Milwaukee, New Jersey

OBJECTIVES The primary objective of this study was to determine whether intracoronary administration of the adenoviral gene for fibroblast growth factor (Ad5FGF-4) in an angina myocardial perfusion compared with placebo.

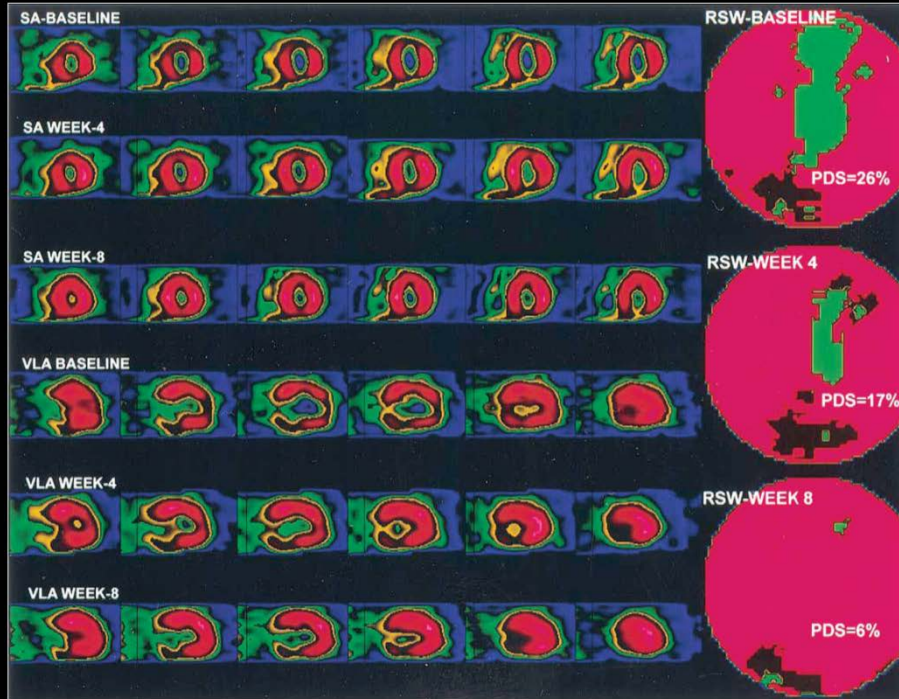
BACKGROUND Adenoviral studies and observational clinical studies have shown improvement in perfusion of the ischemic myocardium using genes encoding angiogenic growth factors, however, randomized, double-blind data are limited to date.

METHODS The present study was a randomized, double-blind, controlled trial of intracoronary administration of Ad5FGF-4 adenoviral gene to increasing a gene encoding fibroblast growth factor (Ad5FGF-4) to determine the effect on myocardial perfusion. Fifty-two patients with stable angina and coronary artery disease were randomized to gene therapy (n = 26) or placebo (n = 26). Clinical follow-up was performed with 92 SPECT perfusion studies in patients in the Ad5FGF-4 group and placebo group at baseline, week 4, and week 8. The primary end point was the percent of the left ventricle with enhanced myocardial perfusion (PDS) as measured by gene therapy (n = 26) or placebo (n = 26). Secondary end points were percent of the left ventricle with enhanced myocardial perfusion (PDS) as measured by gene therapy (n = 26) or placebo (n = 26) at baseline, week 4, and week 8. The primary end point was the percent of the left ventricle with enhanced myocardial perfusion (PDS) as measured by gene therapy (n = 26) or placebo (n = 26) at baseline, week 4, and week 8. The primary end point was the percent of the left ventricle with enhanced myocardial perfusion (PDS) as measured by gene therapy (n = 26) or placebo (n = 26) at baseline, week 4, and week 8.

RESULTS At baseline, with 24% overall ischemia and 12.1% rest. At eight weeks, Ad5FGF-4 patients resulted in a significant reduction of ischemia above rest (1.9% ischemia, 19% ischemia, p < 0.001) and placebo-treated patients had no improvement (p = 0.22). Although the change in coronary artery disease was not significant, Ad5FGF-4 and placebo were not significant (1.2% vs 1.2%, p = 0.16). There was no significant difference in clinical outcomes between the two groups. There was no significant difference in clinical outcomes between the two groups.

CONCLUSIONS Intracoronary injection of Ad5FGF-4 showed an encouraging trend for improved myocardial perfusion. Further studies of therapeutic angiogenesis with Ad5FGF-4 will be conducted.

Myocardial ischemia is a leading cause of death and disability in the developed world. Established treatment for myocardial ischemia has to date consisted of medical treatment using either percutaneous or surgical techniques to improve blood supply to the myocardium, or pharmacologic agents designed to limit myocardial oxygen demand. Many patients prove to be ineligible or intolerant to the conventional therapies, and percutaneous or surgical approaches are not available to improve blood flow to the myocardium have focused on the biology of enhancing growth and the development of new blood vessels. Despite encouraging reports from nonrandomized pilot studies, no proven clinical trials using the angiogenic protein recombinant endothelial growth factor (bFGF) and fibroblast growth factor (FGF-2) have reported no significant difference in mortality between the patients who were intracoronary gene therapy compared with placebo (2). These negative findings may be due to the short duration of the trial period, and may be overcome by administering the gene, which results in sustained production of the angiogenic protein. We have previously shown that intracoronary administration of the gene encoding FGF-4 delivered using an adenoviral vector increased myocardial perfusion time by 1.5 min compared with 0.5 min in placebo-treated patients with stable angina (3). The increase of 1 min compared with placebo was observed



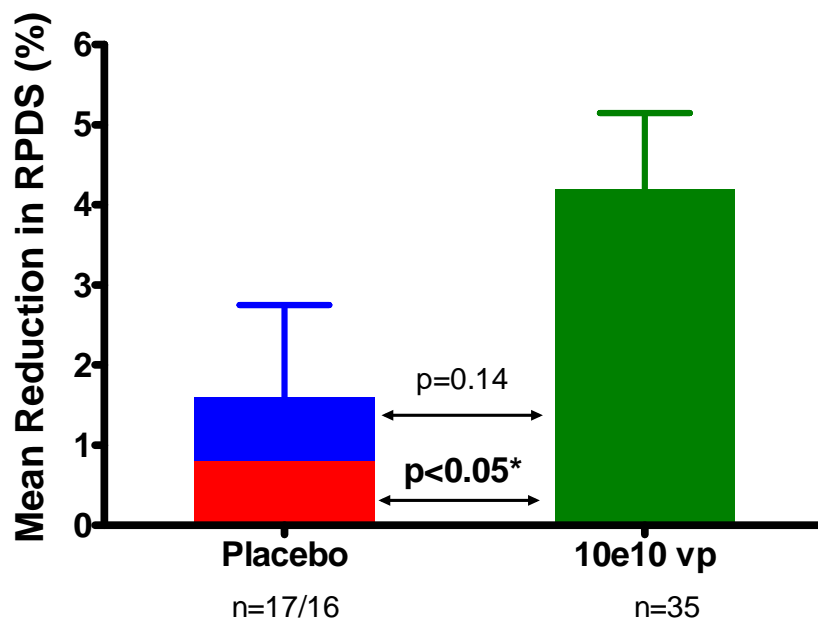
Generex-Treated Patient Demonstrating
Enhanced Cardiac Perfusion
(n=52 / 88% men)

AGENT-2
Journal of
**American College
 of Cardiology**



AGENT 2: Primary Endpoint SPECT Imaging Angiogenic Mechanism of Action Study

Change in Reversible Perfusion Defect 8 Weeks



* Excludes one extreme placebo outlier



AGENT 2 - Comparison of SPECT Results to Revascularization and Medical Therapy

Parameter	Coronary Revascularization	Medical Therapy	Generx AGENT-2	
			Placebo	1x10 ¹⁰ vp
Number of Patients	83	206	17	35
Age	66±11	68±10	57±9	59±8
Stress defect extent (%)	18±11	16±10	20±8	20±9
Reduction of reversible defect (%)	-5±12	-0.8±7	-0.8±6	-4±6

From Berman DS, et al.
J of Nuclear Cardiol, 2001; 4:428-437





Generx AGENT 3 & 4 Clinical Studies

Clinical Efficacy Using ETT


Pooled-Analysis: Protocol-Specified Gender-Based Subgroup

Women n=76	12 weeks			6 months		
	Placebo	10 ⁹ vp	10 ¹⁰ vp	Placebo	10 ⁹ vp	10 ¹⁰ vp
Exercise Duration (seconds & percentage Δ)	-4	+60*	+69*	+7	+75*	+83*
	-1%	+16%	+23%	+2%	+20%	+28%
Angina Onset (seconds & percentage Δ)	+50	+111	+86	+55	+157*	+94
	+26%	+52%	+46%	+28%	+73%	+48%
Time to 1mm ST Segment ↓ (seconds & percentage Δ)	+13	+50	+63*	+14	+59*	+86*
	+4%	+16%	+27%	+5%	+19%	+36%

* < 0.05



AGENT 3 & 4 Clinical Studies: Concordance of Results from Prespecified Pooled Analysis of Gender-Based Subgroup

Women n=76	Time Point	 Generx Ad5FGF-4	
		1x10 ⁹ vp	1x10 ¹⁰ vp
ETT Duration	12 Weeks	p=0.032	p=0.002
	6 Months	p=0.042	p=0.009
Time to ECG Ischemia	12 Weeks	NS (0.216)	p=0.031
	6 Months	p=0.036	p=0.011
Time to Angina	12 Weeks	NS (0.146)	NS (0.125)
	6 Months	p=0.003	NS (0.094)
CCS Class Improvement	12 Weeks	NS (0.222)	p=0.014
	6 Months	NS (0.341)	p=0.042
	12 Months	p=0.038	p=0.006

NS=Not Significant



Coronary Heart Disease

Beneficial Effect of Recrutable Collaterals

A 10-Year Follow-Up Study in Patients With Stable Coronary Artery Disease Undergoing Quantitative Collateral Measurements

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Background—The prognostic relevance of the collateral circulation is still controversial. The goal of this study was to assess the impact on survival of quantitatively obtained, recruitable coronary collateral flow in patients with stable coronary artery disease during 10 years of follow-up.

Methods and Results—Eight-hundred forty-five individuals (age, 62 ± 11 years), 106 patients without coronary artery disease and 739 patients with chronic stable coronary artery disease, underwent a total of 1053 quantitative, coronary pressure-derived collateral measurements between March 1996 and April 2006. All patients were prospectively included in a collateral flow index (CFI) database containing information on recruitable collateral flow parameters obtained during a 1-minute coronary balloon occlusion. CFI was calculated as follows:

$$CFI = \frac{P_{\text{occl}} - CVP}{P_a - CVP} \quad (1)$$

where P_{occl} is mean coronary occlusive pressure, P_a is mean aortic pressure, and CVP is central venous pressure. Patients were divided into groups with poorly developed ($CFI < 0.25$) or well-grown collateral vessels ($CFI \geq 0.25$). Follow-up information on the occurrence of all-cause mortality and major adverse cardiac events after study inclusion was collected. Cumulative 10-year survival rates in relation to all-cause deaths and cardiac deaths were 71% and 88%, respectively, in patients with low CFI and 89% and 97% in the group with high CFI ($P = 0.0395$, $P = 0.0109$). Through the use of Cox proportional hazards analysis, the following variables independently predicted elevated cardiac mortality: age, low CFI (as a continuous variable), and current smoking.

Conclusions—A well-functioning coronary collateral circulation saves lives in patients with chronic stable coronary artery disease. Depending on the exact amount of collateral flow recruitable during a brief coronary occlusion, long-term cardiac mortality is reduced to one fourth compared with the situation without collateral supply. (*Circulation*. 2007;116:975-983.)

Key Words: angiogenesis ■ collateral circulation ■ coronary circulation ■ prognosis ■ survival

The coronary collateral circulation has long been recognized as an alternative source of blood supply to a myocardial area jeopardized by ischemia. Well-grown versus poorly grown collateral arteries in humans have been suggested to exert a beneficial effect on infarct size,¹⁻³ ventricular aneurysm formation,^{6,7} and ventricular function.^{2,5,8} A reduction in nonfatal cardiovascular events during various follow-up durations has been demonstrated among patients with versus those without angiographic coronary collaterals in the setting of chronic stable coronary artery disease (CAD).^{9,10} Conversely, a study performed in a population with more extended CAD has found that the angiographic

presence of collaterals may mark an unfavorable prognosis.¹¹ In the setting of acute myocardial infarction treated by primary percutaneous coronary intervention (PCI), there have

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been also controversial results regarding the effect of angiographically present collaterals, including 1 investigation without a beneficial effect on 6-month survival rate¹² and another study showing reduced in-hospital mortality.¹³ This debate on the relevance of the human coronary collateral circulation has a long-lasting "tradition."¹⁴ Much of the argument was and still is likely due to the blunt method of gauging human

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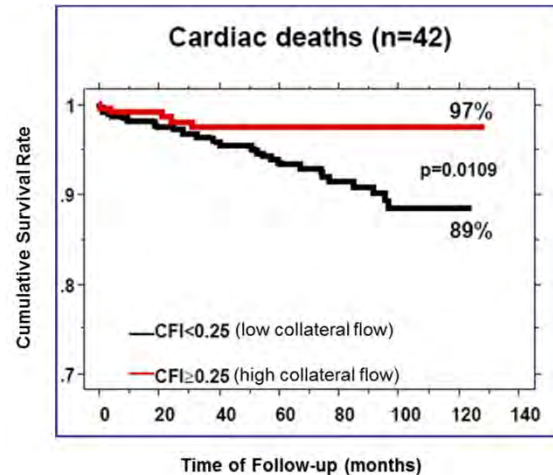
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Beneficial Effects of a Disease-Induced Angiogenic Vascularization Summary Research

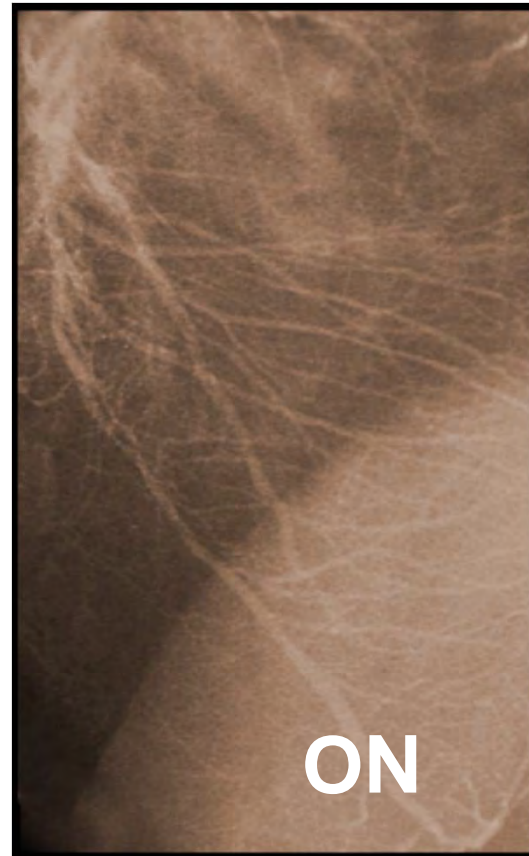
“A well-functioning coronary collateral circulation saves lives in patients with chronic stable coronary artery disease.”



From Meier et al. *Circulation* 2007; 116:975-83.

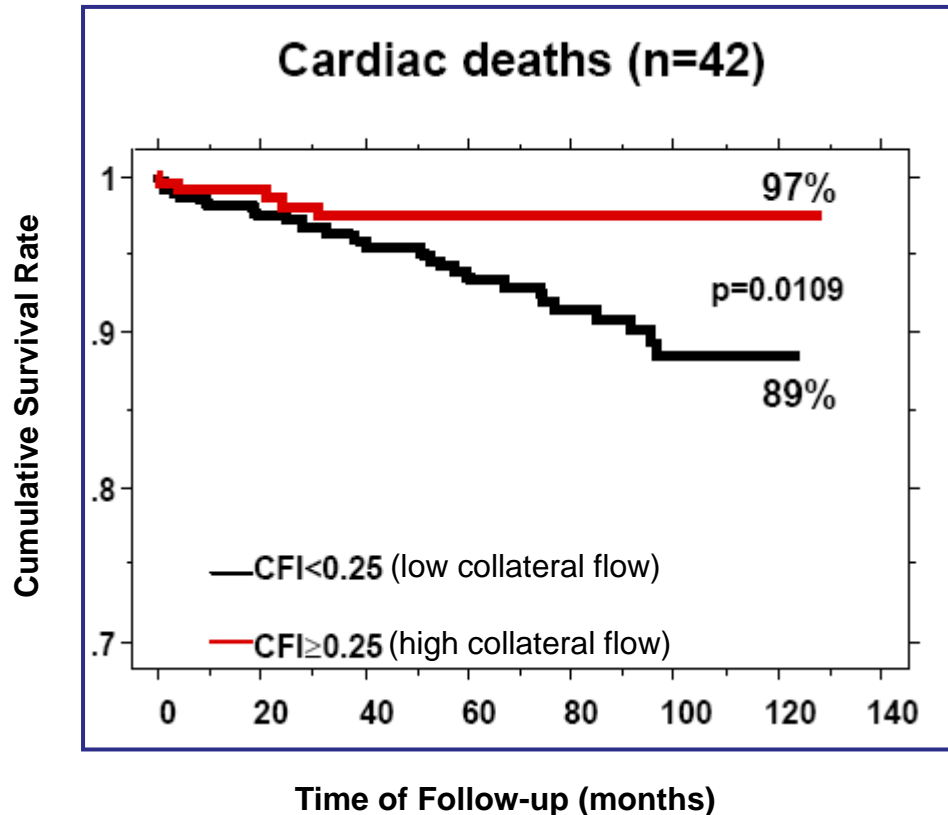
Coronary Artery Disease

Natural Disease-Induced Angiogenic Vascularization



Beneficial Effects of Natural Disease-Induced Collateral Vessels

10-Year Follow-up in Patients with Coronary Heart Disease



From Meier *et al. Circulation* 2007; 116:975-83.

CARDIAC DEATHS:

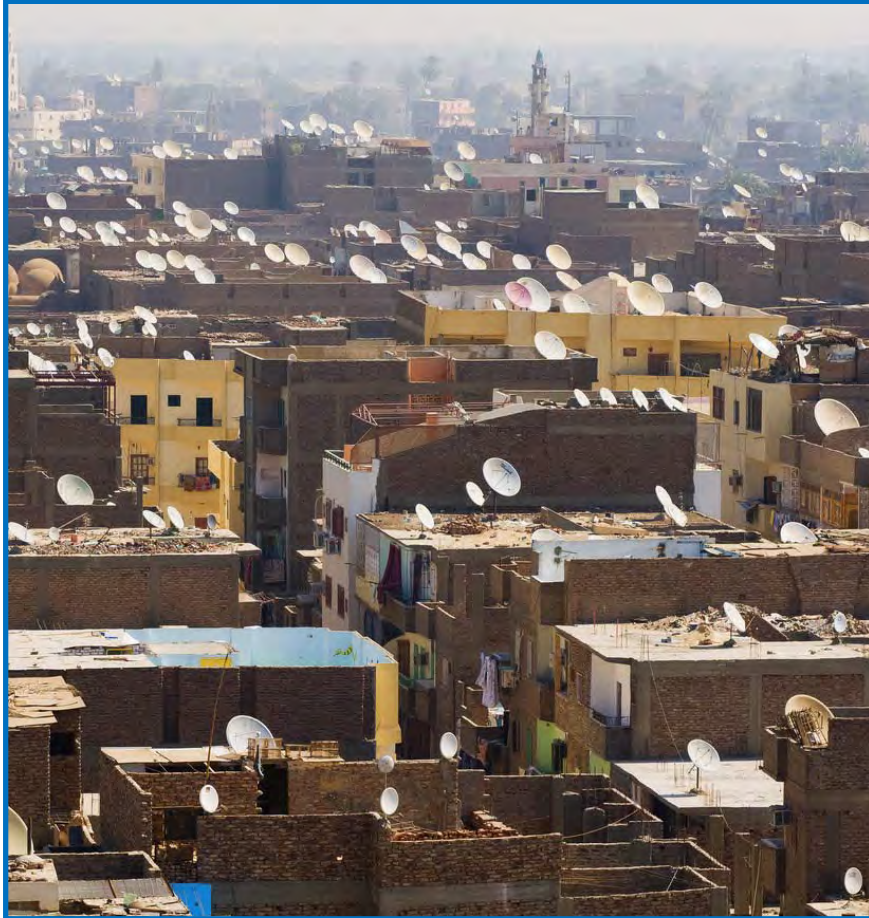
10 year follow-up
(n = 845)

High Flow:
5 (2%) Deaths

Low Flow:
37 (6%) Deaths

67% ↓
Cardiac Deaths





Developing new and innovative, cost-effective advanced care for coronary heart disease patients in international markets



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