



## Proteonomix, Inc. (PROT) Announces Definitive Agreement for Sale of Its Stem Cell Derived Cosmeceutical Products With Two Companies Headquartered in China

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MOUNTAINSIDE, NJ--(MARKET WIRE)--Feb 10, 2009 -- Proteonomix, Inc. (Other OTC:[PROT.PK](#) - [News](#)) announces that it and its subsidiary, Proteoderm, Inc., have entered into a renewable three-year contract. This definitive agreement is a follow up of a letter of intent dated December 15, 2008 with two China-based companies, China Biopharma, Inc. and Sinoquest Investment Limited, for the exclusive license, ingredient purchase, sale and distribution of Proteoderm's stem cell-derived cosmeceutical product lines in China, Hong Kong and Taiwan.

Pursuant to the agreement, [China Biopharma](#) and Sinoquest will purchase from Proteoderm pre-mixed cosmeceutical materials which they will then bottle, label, package and sell. The products consist of a day cream, a night cream, an under-eye serum, a cleanser and an exfoliant, each containing Proteoderm's unique patent pending natural matrix of bioactive proteins called Matrix NC-138(TM), for use in anti-aging skin products. The products have been shown to enhance the stimulation of collagen and glandular production, leading to a reduction in lines and wrinkles. Proteonomix is developing a platform for the growth of contaminant-free human embryonic stem (hES) cell lines. This platform may become the backbone of future stem cell research and the Company will make this available to researchers for study. They forecast commercialization of this product in the first quarter of this year.

China Biopharma and Sinoquest shall purchase the material from Proteoderm, and, each month, report sales of units of the product. In addition to the purchase price, they shall pay to Proteoderm a royalty per unit on net sales. The retail price of the units is expected to be approximately \$400.

In addition to the license and distribution of Proteoderm's [cosmeceuticals](#), the agreement requires Sinoquest and China Biopharma to purchase shares of Proteonomix' common stock on the open market and to establish a "WOFE," a Wholly Owned Foreign Enterprise, to be owned 60% by Proteoderm and 40% by Sinoquest and China Biopharma. The WOFE will be responsible for the sales and marketing of other Proteoderm products, pursuant to future agreements.

Michael Cohen, CEO of Proteonomix, stated: "We are very pleased to have entered into this agreement with China Biopharma and Sinoquest. We look forward to a long relationship and the establishment of a base of customers in China, Taiwan and Hong Kong. Peter Wang, a principal and the chief executive officer of both Biopharma and Sinoquest, is a successful entrepreneur

with a track record of developing companies to explore the burgeoning Chinese market. His last venture was [UTStarcom, Inc.](#), a telecommunications company operating in the United States, China and other countries, which trades on NASDAQ. When sold, it had annual gross revenues in excess of \$2 billion. We are convinced that Peter can make the distribution of Proteoderm's anti-aging products his next success story."

Peter Wang stated, "Sinoquest and China Biopharma already distribute pharmaceutical products for [Merck](#) for products made in Germany and Takeda ([www.takeda.com](http://www.takeda.com)) (Tokyo Stock Exchange), the largest pharmaceutical company in Japan. Sinoquest and China Biopharma understand the Chinese market and can successfully distribute Proteoderm's unique stem cell-derived anti-aging cosmeceutical. We have begun the design of the packaging and displays and are developing a specialized sales team. We are very excited by our relationship with Proteonomix and Proteoderm and hope it will spell success to all."

#### About Proteonomix, Inc.

Proteonomix, Inc. is a biotechnology company focused on developing therapeutics based upon the use of human cells and their derivatives. Its research and development program has demonstrated results with more than ten patent applications and multiple products ready to enter their respective markets. Proteonomix has facilities at a number of academic institutions. Its subsidiary, Proteoderm, Inc. has developed a line of anti-aging cosmetics. For more information, please visit [www.proteonomix.com](http://www.proteonomix.com) or [www.proteoderm.com](http://www.proteoderm.com) and [www.pinksheets.com](http://www.pinksheets.com).

#### "Safe Harbor Statement"

Under the Private Securities Litigation Reform Act of 1995, statements herein relating to the Company's expectations are forward-looking statements. The anticipated results, including the entering into an agreement reflecting the terms of the letter of intent and performance pursuant thereto, may not occur.

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