

Biotech Company Biolex Names Dale Sander CFO

By VentureWire Staff Reporters

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Biopharmaceutical firm Biolex said Dale Sander had joined the company as chief financial officer and senior vice president of finance as the company begins an anticipated growth phase.

Sander, 45, came to Biolex from Maxim Pharmaceuticals Inc., where he was chief financial officer where he directed financing transactions in the U.S. and Europe and arranged partnerships for the company. He has also held the top financial post at medical device company Tactyl Technologies Inc. and public biotech firm Xytronyx Inc.

Sander "has obviously managed growth," according to Biolex's Chief Business Officer John Irick.

Biolex uses its proprietary Lemna Expression system, or LEX, for developing therapeutic proteins. The LEX system couples characteristics of aquatic plant Lemna with genetic engineering and protein recovery methods in order to create hard-to-make proteins such as peptides and cytokines.

Biolex has raised \$34 million to date from investors including Quaker BioVentures, Intersouth Partners, Johnson & Johnson Development, Mitsui & Co. Venture Partners, Dow Chemical, Dogwood Equity, Trelys Venture Partners, Wakefield Group, Kitty Hawk Capital, Franklin Street Partners, Tall Oaks Capital and Academy Centennial Fund.

The Pittsboro, N.C.-based company's lead product, Alfa Interferon, a treatment for hepatitis c, is in Phase I clinical trials.

<http://www.biolex.com>