

it's all about the e's

ANOTHER IN A SERIES OF PROFILES OF LEXINGTON'S OUTSTANDING ENTREPRENEURS

If you ask Dr. Joseph Wyse to describe *simply* the monumental changes that resulted in the "morphing of the University of Kentucky's Center for Pharmaceutical Science and Technology into what is now Coldstream Laboratories, Inc., you're likely to get a unique response.

"Simply?" Dr. Wyse responds. "We're removing the 'Ad' from what we used to be."

Huh???

Then, with a smile, this very articulate Ph.D./CEO chemist explains. "Initially, we were an academic unit at UK focused on new drug product formulation and manufacturing for early stage clinical trials, and, as such, we were an 'academic ad-venture.' Today, as our new name -- Coldstream Laboratories -- reflects, we have undergone a massive paradigm shift. We are a stand-alone company, a for-profit entity -- in essence, a commercial venture (without the 'ad'). We have changed our culture and our focus, from early stage clinical products to formulation and manufacture of drug products for all stages of clinical trials and the niche commercial market." He adds, "We have 52 employees at UK's Coldstream Research Campus and an ongoing and proud affiliation with UK, but you can say with certainty that 'our DNA has been altered.' Going forward, in order not just to survive, but also to expand and grow, Coldstream Laboratories must generate a profit within the highly competitive pharmaceutical contract manufacturing industry."

Dr. Wyse notes that the dramatic shift in focus came about in order to be able to maximize UK's investment by allowing Coldstream Laboratories to become an entrepreneurial venture at a time when the pharmaceutical industry worldwide was undergoing a metamorphosis of its own. "A great deal of pharmaceutical R&D has shifted in the last several years to outsourcing because many of our clients today are virtual companies that

have a compound or formula they need to have made into a drug product for testing. Using formulations we develop or their own proprietary formulas, we can make or compound the drugs in either an injectable or topical formulation so that our clients can conduct their own clinical trials, leading up to FDA approval."

Dr. Wyse adds, "We are currently waiting for an FDA inspection that will also allow Coldstream Laboratories to manufacture commercial drug products for one of our clients."

"We are very pleased with the caliber of the professionals we've recruited from across the country to make up our new management team," says Wyse. They all have extensive experience in building successful ventures in their respective disciplines."

"And," he adds, "in the process, we've created a 'hybrid' kind of environment. We're building on our ties with UK not only by providing educational opportunities to develop pharmaceutical scientists and engineers, but also by helping to create an entrepreneurial climate that will encourage these talented individuals to stay in Kentucky."

Dr. Wyse received his B.A. in Chemistry from Asbury College and both his master's and Ph.D. in Chemistry from the University of Kentucky. While he admits that he never really expected to become a CEO, Dr. Wyse is thoroughly enjoying his new role at Coldstream Laboratories, both professionally and personally. His extensive background as a chemist, his experience as a strategic consultant to PricewaterhouseCoopers, and years spent in pharmaceutical research and development have given him invaluable insights into both the scientific- and business-focused roles that he must play at Coldstream Laboratories. His passion for this new challenge is evident. "We're ready to compete within the commercial

arena. We have a unique combination of great people who have a passion for success, a corporate culture that nurtures the entrepreneurial spirit, state-of-the-art facilities, and ties to an extremely well respected university, ALL of which will be factors in our ultimate success."



Gina Greathouse of Commerce Lexington and Dean Harvey of UK's Innovation and Commercialization Center collaborate as members of the Bluegrass Business Development Partnership to promote and support new and existing businesses in Central Kentucky. Contact them at (859)225-5005.



> If you know of other entrepreneurial, e-type ventures in the Lexington area that deserve to be featured in this series, please email Gina Greathouse at ggreathouse@commercelextington.com.