

Enabling Next Generation Protein Drugs

NOVEXIN ACQUIRES RIGHTS TO NEW PROTEIN DRUG TECHNOLOGY FROM THE UNIVERSITY OF CAMBRIDGE

Cambridge UK, 9th February 2004: Novexin Limited (“Novexin”), the protein technology company, announces that it has acquired technology to efficiently produce proteins from DNA through a novel protein refolding process.

Obtaining correctly folded protein is a major bottleneck preventing the production of medically important proteins from the DNA information obtained during the sequencing of the human genome. The pharmaceutical industry currently produces £14 billion of protein based drugs annually which, with new approaches to drug development based on protein technology, is expected to grow significantly. The technology is protected by two patent applications now acquired from the University of Cambridge.

Novexin’s technology, a generic technology applicable to most proteins, will allow scientists to produce proteins more rapidly and at higher yield. This will benefit medical research and enable new drugs to be brought to market more quickly at lower cost. Protein drugs currently in use include insulin, interferon and erythropoietin to treat diabetes, hepatitis and blood disorders.

During 2003, Heikki Lanckriet and Daniel Jones of the Department of Chemical Engineering formed Novexin and won £10,000 in the Cambridge University Entrepreneurs Business Plan Competition. This student-run competition was initiated in 1999 to inspire, educate and facilitate the creation of real businesses from the University of Cambridge. Dr Trevor Jarman and Toby Wilson Waterworth, who were part of the team that built Alizyme plc, acted as mentors during the competition and joined the company to lead its commercial and financial development.

Novexin has also successfully closed a £400,000 round of seed funding from investors, including local business angels. The company is based at the Babraham Biocubator on the outskirts of Cambridge, UK. Novexin will sell laboratory kits for protein manufacture to provide a rapid route to sales revenues. It also plans to license the technology to pharmaceutical companies for use in their own drug development and production.

Dr Daniel Jones, Chief Scientific Officer at Novexin, said:

“We are delighted with the support received from Cambridge Enterprise of Cambridge University during the creation of our company. Novexin’s technology has the potential to radically improve the research and production of protein-based drugs in a significant and growing market. With initial funding in place, we now look forward to working towards making this technology available to the global research community.”

Dr David Secher, Director of Research Services at the University of Cambridge said:

“Cambridge Enterprise was pleased to provide support to Novexin in the creation of the company to exploit this exciting new technology. We look forward to the next generation of protein drugs this technology has the potential to create.”

For further information, please contact:

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Notes for editors:

1. Novexin is a biotechnology company seeking to further develop and commercialise its proprietary protein processing technology. The company is addressing the need for protein purification and refolding techniques that are robust, high-yielding and easy to scale-up for industrial production. Novexin is currently implementing its business plan that placed them as a runner-up in the Cambridge University Entrepreneurs Competition and has since won a DTI SMART award.

2. The University of Cambridge Department of Chemical Engineering is committed to excellence in teaching and research. More information can be found at <http://www.cheng.cam.ac.uk/>

3. Cambridge Enterprise (CE) facilitates the commercial development of University intellectual property. Specialist technology transfer staff manage all aspects of patents, copyright and contractual arrangements. Income from patents and software exceeds £1.6m a year and is growing. The CE licenses patents and other intellectual property to existing companies, both large and small, as well as to spinouts formed to exploit University technology. Working together with venture capital funds, CE forms around five new companies each year. The University holds equity in over 40 such companies. CE can be found at <http://www.rsd.cam.ac.uk/enterprise>