

Protein refolding technology

NOVEXIN RECEIVES £200,000 GRANT FROM DTI

Cambridge UK, 28th September 2004: Novexin Limited (“Novexin”), the protein technology company, announces that it has been awarded a Grant for Research and Development of £200,000 by the Department of Trade and Industry (DTI).

The grant is to enable the company to develop further products for protein refolding. The products will incorporate technology proven with the aid of a SMART Feasibility Award received from the DTI in September 2003. The grant resulted from a competitive application process that involved assessment of the technology, its patent protection and its predicted commercial importance.

Novexin’s products will be targeted mainly at the global pharmaceutical industry currently producing £20 billion of protein-based drugs annually. 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. Novexin’s technology allows scientists to produce active proteins more rapidly, with greater success and at higher yield. The supply of easy-to-use laboratory kits will enable the rapid adoption of the technology and enhance its use in commercial processes.

Dr Trevor Jarman, Chief Executive at Novexin, said:

“We are delighted to receive this grant from the DTI to support the development and commercialisation of Novexin’s technology for protein refolding. The ability to refold proteins into their active state remains a major problem in the biopharmaceutical industry. Novexin’s technology is poised to make a substantial impact on the problem and we are very pleased that the importance of the technology has been recognised by the DTI.”

For further information, please contact:

Dr Trevor Jarman, Chief Executive Officer
Toby Wilson Waterworth, Chief Financial Officer
Novexin Limited
Tel: +44 (0) 1223 496 742; email: info@novexin.co.uk

Further information on Novexin can be found on the Company’s website: www.novexin.co.uk

Notes for editors:

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 2003 Cambridge University Entrepreneurs Competition.

Novexin was founded in 2003 by Dr Daniel Jones and Dr Heikki Lanckriet from the Dept of Chemical Engineering, University of Cambridge. It has made significant progress over the last year, partly with the assistance of a SMART Award from the DTI, by:

- Establishing laboratories at Babraham Biocubator on the outskirts of Cambridge, UK
- Acquiring background intellectual property in an agreement with University of Cambridge
- Filing three broad patent applications for the technology
- Proving the feasibility of the technology in preparation for its commercial launch