



PRESS RELEASE

iNovacia appoints Halkjær-Knudsen as Senior Vice President of Alliance and Business Development

Stockholm, Sweden August 31, 2006 – The Swedish contract research organization iNovacia has appointed Mr. Peter Halkjær-Knudsen, MSC, as Senior Vice President of Alliances and Business Development.

Halkjær-Knudsen will be responsible for all commercial activities at iNovacia and responsible for expanding the market share of the company.

“I am delighted to join such a professional and dedicated group and to take the scientific experience to the marketplace”, says Peter Halkjær-Knudsen new Senior Vice President at iNovacia.

Halkjær-Knudsen brings with him over 20 years of experience in account management and business development. He has held management positions in corporations like Hydro, Air Liquide and Hewlett Packard and has served as Corporate Director of Business Development at Discovery Partners Inc. in San Diego.

“We are very pleased to have somebody of Halkjær-Knudsen’s calibre join iNovacia” says Dr. Thomas Olin, CEO. “His addition marks the latest step towards our goal of strengthening the management team and positioning iNovacia for future growth”.

For further information please contact:

iNovacia

Peter Halkjær-Knudsen,
Senior Vice President of Alliances and Business Development
Phone: +46 8 501 030 40
E-mail: peter.halkjaer-knudsen@inovacia.se

Thomas Olin
CEO
Phone: +46 8 501 030 40
E-mail: thomas.olin@inovacia.se

About iNovacia

iNovacia, spun out from Biovitrum 2006, provides drug discovery services to biotech and pharmaceutical companies. Supported by strong chemistry, long-standing experience from drug discovery and an arsenal of biological and biophysical technologies, iNovacia develops discoveries into prototype drugs (leads). Furthermore, iNovacia offers expertise in characterization of proteins and small molecules and develops tools for electronic capturing and analysis experimental data to enhance research out-put. With 36 employees and more than 1,000 m² of instrument-dense laboratories, iNovacia is the largest contract-research organization (CRO) in early drug discovery in the Nordic region. For more information see www.inovacia.se.