



Biovitrum Creates iNovacia, the Nordic Region's Largest Contract Research Company in Early Drug Discovery

Biovitrum and iNovacia today announced the formation through a management buy-out of, iNovacia an independent research company, with 35 experienced pharmaceutical developers based in central Stockholm.

iNovacia has the specialist competence and comprehensive instrumentation required to efficiently develop a project from concept to a well-characterized prototype drug, a *lead compound*, with the desired effect on the selected molecular mechanism.

With 35 employees and more than 1,000 m² of instrument-dense laboratories, iNovacia becomes the Nordic region's largest contract-research organization (CRO) in early drug discovery. Within its niche, iNovacia has the expertise and resources that are usually only found in major international biotech and pharmaceutical companies.

For Biovitrum, the formation and spin-off of iNovacia offers an opportunity to secure regional access to key technical expertise for early drug discovery projects.

"As an independent company, iNovacia will have the possibility to further develop within the CRO sector, while Biovitrum, as a customer, can continue to efficiently operate early-stage pharmaceutical projects of high quality," says Biovitrum's CEO Mats Petterson.

The market for contract research in the, pharmaceutical industry is undergoing strong growth internationally.

"iNovacia's solid expertise in generating lead compounds with proven drug potential makes the company well-equipped to establish it self as a strong drug discovery partner on the market", comments Thomas Olin, CEO of iNovacia.

Already, iNovacia has secured assignments from partners outside the Nordic region. As a further step in the efforts to establish the company on an international market, iNovacia has entered into alliance with Asinex Ltd, a strongly expanding company within the pharmaceutical chemicals sector, with its principal operations in Moscow. Asinex will also hold approximately 20 percent of the shares of iNovacia.

Through the alliance with Asinex, iNovacia gains access to a chemical library of top international ranking and a highly competent partner for the development of new chemicals.

Biovitrum AB

Biovitrum is one of the largest biopharma companies in Europe. With operations in Sweden and in the UK Biovitrum conducts research and develops pharmaceuticals for unmet medical needs both for common diseases and conditions that affect smaller patient populations. Biovitrum focuses on drugs for the treatment of obesity, diabetes, inflammation and blood diseases as well as a number of well defined niche indications. Biovitrum develops and produces protein-based drugs on a contractual basis and markets a range of specialist pharmaceuticals primarily in the Nordic countries. Biovitrum has revenues of approximately USD 119 million and approximately 500 employees. For more information see www.biovitrum.com/.

iNovacia

iNovacia provides drug discovery services to biotech and pharmaceutical companies. Crafted by unique 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 35 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/.

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