



## PRESS RELEASE

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### **Expert drug discovery service companies, iNovacia and Provid, announce strategic alliance.**

iNovacia and Provid announce the formation of a strategic alliance, creating a unique resource to support the drug discovery process for clients in biotech, pharma, and other research organizations. The depth of experience and the extensive technology within the two companies will greatly improve the translation of early research into valuable drug molecules.

The combined services available to customers through the alliance will encompass all aspects of drug discovery, supporting our clients as a preferred partner from target validation through drug candidate selection:

- Assay development and optimization
- High throughput screening
- Fragment-based NMR screening
- Compound mode of action on target
- Hit expansion and library development
- In vitro ADME
- Lead Generation
- Drug design and modeling
- Hit-to-lead medicinal chemistry
- Sophisticated synthetic chemistry
- Hypothesis-driven lead generation
- Lead optimization
- Drug candidate selection
- Prodrug discovery

Remarking on the synergies of the alliance, Dr. Gary Olson, Provid CEO noted, "The complementary resources in the alliance will enhance and accelerate the drug discovery process for our customers by applying the most relevant strategies to deliver optimal solutions. The breadth and depth of knowledge within the alliance in chemistry and biology will benefit all our clients, regardless of the scope of the project, and enable them to reach critical milestones and decisions faster, and with greater confidence. "

Dr. Thomas Olin, CEO of iNovacia commented, "Beyond technical excellence, customer projects will surely benefit from an interdisciplinary discovery team, now with a total of 50 scientists in the US and Sweden, having hands-on experience in bringing projects to the clinical candidate stage. The combined scientific expertise in the alliance and time saved in seamless transitions across discovery stages will deliver results that have a higher value and greater likelihood of ultimate success in reaching our client's goals."

#### **About iNovacia**

iNovacia provides drug discovery services to translate targets into validated leads for biotech and pharmaceutical companies. Enabled by a strong chemical library, unique applications of biophysical tools, and long-standing experience in drug discovery, iNovacia develops hits, from both fragment-based screening and conventional HTS with the company's own libraries, or with those provided by a customer, into prototype drug leads. iNovacia scientists are experts in

optimizing the probability of success in development establishing a qualified early SAR/pharmacophore model.

iNovacia is an organization that is itself optimized for speed and efficiency. Discovery is guided by knowledge of medicinal chemistry and conducted by very experienced teams where senior scientists are engaged in all aspects of the experimental work in the labs.

Furthermore, iNovacia offers expertise in characterization and pre-formulation of protein pharmaceuticals and develops software for electronic capturing and analysis of experimental data to enhance research output. For more information see [www.inovacia.se](http://www.inovacia.se).

#### **About Provid**

Provid Pharmaceuticals Inc. is a drug discovery service company that provides expert medicinal chemistry support to the biotech and pharmaceutical industries. These services aid a variety of research organizations ranging from start-ups and virtual development companies to large pharma, as well as government labs and academic groups. Provid applies world-class medicinal chemistry and drug development experience to transform the biological discoveries made by our customers into commercial opportunities.

At Provid, our researchers possess core competencies in all aspects of medicinal chemistry, organic synthesis, structure-based drug design, peptide mimetics, hit-to-lead translation, and lead optimization. Our scientific team's repertoire encompasses multiple medicinal chemistry and therapeutic areas, as well as a wide range of drug target classes.

In addition, Provid uniquely offers Experimental Due Diligence solutions to support value assessments, portfolio balancing, and licensing decisions for technology transfer, business development, and venture investment groups. For more details, see [www.providpharma.com](http://www.providpharma.com).

For further information please contact

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