

RNS Reach



("Fusion IP" or "the Company")

Simcyp wins Queen's Award

Fusion IP (AIM: FIP), the university commercialisation company which turns university research into business, is pleased to note Simcyp Limited's announcement yesterday that it has won a Queen's Award for Enterprise as below. Simcyp is a profitable Sheffield based company providing predictive pharmacokinetic tools, workshops and consultancy services to the global pharmaceutical industry and was listed amongst the UK's top 15 fastest growing companies earlier this year. Fusion's undiluted shareholding in Simcyp is 20.8%.

Simcyp Limited wins Queen's Award for Innovation

Sheffield, UK. 21st April 2010. Simcyp Limited, experts in simulating how the body deals with new drugs in development, today announces that it has won a Queen's Award for Enterprise. The award has been made in the Innovation category and reflects Simcyp's continuous development of modelling and simulation software for evaluating drugs in the safety of a computer.

Simcyp's technology enables pharmaceutical scientists to analyse how a drug is absorbed, distributed, metabolised and excreted in virtual populations of patients, prior to clinical trials in humans. By including extensive information on demographics, genetics, environmental factors and disease state, complex 'real-life' scenarios can be easily investigated including the likelihood and effects of drug-drug interactions.

The Simcyp Simulator helps pharmaceutical companies to take full advantage of routinely generated data in order to prioritise promising drug candidates earlier in development. Simulations can also optimise the design of human trials; minimising unnecessary drug exposure to human volunteers and animals. This has significant cost and time-saving benefits in the development of new medicinal products.

The Queen's Awards for Enterprise are the UK's most prestigious awards for business performance. The awards are made each year by Her Majesty the Queen, on the advice of the Prime Minister, assisted by an Advisory Committee of representatives of government, industry and commerce, and the trade unions.

Mr John Evans, Managing Director of Simcyp Limited, commented: "It is an honour to receive the Queens' Award in recognition of Simcyp's ongoing innovative research and

development. Our cutting-edge technology, together with the support and educational services we provide, ensure our continued and growing business relationships with the world's major pharmaceutical and biotechnology organisations."

Simcyp, which earlier this year was listed amongst the UK's top 15 fastest growing companies, is based in Sheffield and employs over 40 staff. The firm continues to expand, despite the tough economic climate, and expects turnover to increase by a further 20% this year.

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Fusion IP

Fusion IP plc, previously called Biofusion plc, was established in 2002 to commercialise university-generated intellectual property. Fusion IP has signed long term agreements with two of the UK's leading research intensive universities, the University of Sheffield and Cardiff University, giving a combined R&D spend attributable to Fusion IP of approximately £185m a year.

Fusion's first agreement was a ten-year exclusive arrangement with the University of Sheffield giving it the right to commercialise (through both the creation of spin-out companies and licensing) research, owned by the University, initially in the area of medical life sciences. This agreement was expanded in July 2008 to include all non-life science research-generated IP such as energy, engineering and electronics. Fusion has significant shareholdings in a portfolio of Sheffield University spin-out companies including Simcyp, Magnomatics, Diurnal and Phase Focus.

In January 2007, Fusion completed a ten year exclusive agreement with Cardiff University, also giving it the right to commercialise (through the creation of spin-out companies) Cardiff University's research-generated IP. Fusion has significant shareholdings in a portfolio of Cardiff University spin-out companies including Mesuro, Abcellute, Medaphor and Q-Chip.

On 2 December 2009, Fusion announced that it had raised approximately £3.2 million through a fund raising and that, as a result of its participation in such fund raising, IP Group plc ("IP Group") held approximately 19.8% of Fusion. Fusion has also entered into a Co-Investment Agreement with IP Group under which IP Group has the right to acquire, for cash, 20% of Fusion's equity in any new Fusion portfolio company. As Fusion normally owns 60% of

any new portfolio company at start-up, IP Group's shareholding will normally equate to a 12% stake in the new portfolio company.

Fusion IP also has a Memorandum of Understanding with Finance Wales, the provider of commercial funding to Wales-based SMEs, which outlines a strategy of co-investment in opportunities arising from the Cardiff Agreement.

About Simcyp

Simcyp provides platforms for modelling and simulation of drug absorption, distribution, metabolism and excretion (ADME) in virtual human populations and virtual laboratory animals. The company's flagship product the 'Simcyp Population-based ADME Simulator' is used by the world's top pharmaceutical companies (including Pfizer, Johnson & Johnson and AstraZeneca) and is recognised as the industry's most sophisticated platform for the simulation of drug-drug interactions. Simcyp recently released a rat simulator, 'Simcyp Rat', which can help reduce, refine and replace the use of laboratory animals in drug development.

Simcyp also runs educational workshops, provides consultancy services and supports academic and drug regulatory research through the provision of not-for-profit Simulator licenses to over sixty associate institutions.

For further information please visit www.simcyp.com