



FUSION IP PLC
("Fusion IP")

University spin-out company soar to success

A high-flying University of Sheffield spin-out company has soared through the economic downturn and ranked 15th on a list of the fastest-growing businesses in the UK.

Simcyp, a modelling and simulation company that spun out of the University's School of Medicine and Biomedical Sciences in 2001, has been recognised for doing its fair share to revive the nation's flagging economy following independent research conducted by Business XL.

According to the study, Symcyp, whose Simulator allows pharmaceutical companies to evaluate medicines in virtual people, experienced a turnover of £3.1million last year - an increase of 56 per cent compared to the previous year. Pre-tax profits also rose to £1million.

Business XL magazine's annual Rising Stars research identifies the top 50 fast-growing UK companies and is the only such ranking to take into account both profit and turnover growth, as well as assessing future prospects through interviews with the featured companies. This year, the 50 Rising Stars have combined sales of £1.3 billion and profits of £147 million.

Director of Scientific Research and Development at Simcyp, Professor Amin Rostami-Hodjegan, who is also Professor of Systems Pharmacology at the University of Sheffield, said: "For a university spin-out to be recognised as one of the fastest growing companies in the UK is fantastic and an achievement of which we are very proud.

"Our research and development is guided by the Simcyp Consortium of pharmaceutical companies which allows us to deliver world-class science geared towards the needs of the industry. It is this close collaboration that underpins Simcyp's success.

"Simcyp continues to go from strength to strength, investing heavily in researching, developing and expanding the team to ensure future growth."

Notes for editors:

The Simcyp Consortium currently has twenty four members, including nine of the top ten pharmaceutical companies in the world and aims to minimise unnecessary drug testing on humans and animals.

Consortium members license the Simcyp Simulator and meet annually in Sheffield to debate key industry issues and determine the research and development priorities for the Simcyp team. The company also has close links with drug regulatory agencies and academic centres of excellence in drug development research. For more information about Simcyp please visit - www.simcyp.com

The Business XL Top 50 Rising Stars is an annual ranking of UK-based fast-growing companies reporting turnover of between £2.5 million and £100 million and profits of at least £300,000. Companies that have been nominated must have reported growth in sales and pre-tax profits in each of the two previous years, with good prospects for a continuation of that growth. All financials used to compile the list are from the most recent year-end unless otherwise stated, though efforts have been made to assess the strength of the company's performance following its latest annual report. The Top 50 Rising Stars is an independent ranking and no company has paid to be included.