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## **Dr Steve Toon joins the board of Simcyp**

Simcyp Limited, one of the Biofusion portfolio companies and a global leader in the *in silico* simulation and prediction of pharmacokinetics and drug-drug interactions in virtual patient populations, announced today that Dr Steve Toon has joined the Board as Executive Director.

Dr Toon has over twenty years experience of building businesses that provide high quality services to the pharmaceutical industry, especially with regard to experimental design and pharmacokinetic-pharmacodynamic data analysis.

As CEO of Medeval Limited he successfully grew the Company from approximately £1m turnover in 1993 to over £10m in 2003, a period of rapid growth that resulted in the Company being acquired by Icon plc in 2003.

Dr Toon will be responsible for cementing Simcyp's reputation in modelling and simulation by expanding its global presence and product offering to all the leading pharmaceutical and biotechnology organisations.

Over recent years Simcyp has grown significantly through increased utilisation of its market leading software within the drug development processes by its existing customers, and by the acquisition of further major pharmaceutical organisations as clients. In addition, a number of university departments, prominent in pharmacokinetic and pharmacodynamic modelling, have incorporated Simcyp software into their teaching programmes. The Company also works closely with Drug Regulatory Authorities.

Commenting on the appointment, Professor Geoff Tucker, Chairman of Simcyp Limited and Head of the Academic Unit of Clinical Pharmacology at the University of Sheffield, said:

*"We are delighted that an individual of such experience is joining the Board of Directors. I expect to be working closely with Steve over the coming years, as Simcyp expands into the simulation and prediction of further aspects of drug absorption and disposition and pharmacological and therapeutic effects."*

## **About Simcyp**

Simcyp Limited is a spin-out company from the University of Sheffield, UK, that develops software and databases specifically designed to inform the processes of drug discovery and development by simulating virtual patient populations to identify individuals at extreme risk. The Company is supported and guided by a Consortium of global pharmaceutical companies and the US FDA.

In 2004, Prof Geoff Tucker (Professor of Clinical Pharmacology and Head of the Academic Unit of Clinical Pharmacology at the University of Sheffield, and Chairman of Simcyp Limited) and Dr Amin Rostami (Reader in Pharmacokinetics at the University, and Director of Research and Development at Simcyp Limited) were jointly awarded the New Safer Medicines Faster Award 2004 by the European Federation for Pharmaceutical Sciences (EUFEPS). This award recognises their pioneering work in predicting population variability in whole body pharmacokinetics and drug-drug interactions.

## **About Biofusion**

Biofusion was established in 2002 to commercialise university-generated IP. The Company has a ten-year exclusive arrangement with the University of Sheffield for the commercialisation of IP owned by the University in the area of medical life sciences. Biofusion has shareholdings in a portfolio of ten spin-out companies including Asterion, Axordia, Celltran, Simcyp, Lifestyle Choices and Genophrenix. The University of Sheffield is a world class life sciences research centre spending an estimated £0.5bn of research funding over the next ten years. The University, which celebrates its centenary this year, can count five Nobel Prize winners among its alumni and researchers, and data from the latest UK Government's Research Assessment Exercise 2001 ("RAE 2001") showed it ranked fifth in the UK for the quality of its life sciences research.

In March 2006 Biofusion entered into a strategic partnership with NPI Ventures Limited ("NPI Ventures"). NPI Ventures is the technology investment business wholly owned by Nikko Principal Investments Limited ("NPIL"), the European principal finance arm of Nikko Cordial Corporation ("Nikko"), which is listed on the Tokyo Stock Exchange. Under the agreement NPI Ventures established a £10 million side fund for the dedicated purpose of investing in Biofusion portfolio companies, invested £2 million in Biofusion by taking a 7.37% equity stake in Biofusion and has warrants with a total potential subscription value of £6.25 million, exercisable at exercise prices between 150p to 220p.