

Press release  
2<sup>nd</sup> of December 2010

## **Imperial Innovations and Kurma BioFund I conclude £0.93m seed investment in Indigix Ltd**

Imperial Innovations Group plc (AIM: IVO, or 'Innovations'), a leading technology commercialisation and investment company, today announces that it has led a seed investment of £0.93m into its portfolio company Indigix Ltd (Indigix), alongside Kurma BioFund I, a Paris-based life science fund.

Indigix is developing a novel platform technology that enables it to engineer synthetic molecules for modifying defined immunological responses in a variety of major medical diseases. Imperial Innovations and Kurma BioFund have each committed 50% of the new equity financing totalling £0.85m which follows on from a convertible loan from Innovations to the company earlier in 2010. The funding round will be used to support the manufacture of a lead candidate followed by further pre-clinical testing. The investment will also be used to build the board and company capabilities.

Indigix was launched to commercialise research by Professor Sunil Shaunak MD PhD, who is based at Imperial College London's Hammersmith Hospital campus. His work was identified as a potentially valuable and commercialisable asset during a review of Imperial College London's research into infectious diseases, conducted by Innovations Entrepreneur in Residence Dr. Robert Feldman MD PhD earlier in 2010. Now Executive Director Pacific Channel Ltd (New Zealand), Dr Feldman remains a consultant to Indigix. Professor Shaunak previously co-founded PolyTherics, another Innovations portfolio company in 2001. Potential applications for Indigix's technology include the treatment of diarrhoeal diseases, inflammatory bowel disease and wound healing.

Louis Nisbet, Venture Partner of Kurma Life Sciences Partners, joins the board of Indigix with immediate effect alongside Simon Kerr, Director Healthcare Ventures at Innovations who led the funding round.

### **Susan Searle, Chief Executive Officer of Imperial Innovations said,**

"Indigix has an excellent platform technology, which could have a large number of applications in medical research. This coupled with Professor Shaunak's track record in successfully commercialising technology make the company an excellent investment proposition, and showcases our strategy of commercialising leading science."

### **Alain Maïore, Managing Partner of Kurma Life Sciences Partners SA said,**

"Once we had decided to invest we were impressed by the speed and efficiency of the Imperial Team in negotiating and completing the necessary agreements. We are excited to be working alongside Imperial Innovations to translate medical innovation into valuable new therapies. It is a key component of our strategy at Kurma BioFund."

## About Imperial Innovations

Innovations creates, builds and invests in pioneering technologies addressing global problems in healthcare, energy and engineering. It combines deep understanding of science and technology with commercial acumen and strong investment expertise.

Innovations supports scientist-entrepreneurs in the commercialisation of their ideas by: leading the formation of new companies and providing facilities in the early stages providing significant investment and encouraging co-investment to accelerate the transition from R&D to products providing operational expertise helping to recruit high-calibre industry figures and experienced entrepreneurs as executive management and Board members.

Innovations has exclusive access to scientific and technological developments coming out of Imperial College London, one of the world's leading research institutions. It has already achieved significant success with its early investments; for example its £1.5m investment in obesity drug developer Thiakis could return up to £22m, following its sale to Wyeth for £100m in 2008, while the sale of Respivert, a small molecule drug discovery company resulted in Innovations realising £9.5m, a 4.7x return on investment. In the year to July 2010, Innovations invested £14m in 20 ventures, helping to launch three new companies.

[www.imperialinnovations.co.uk](http://www.imperialinnovations.co.uk)

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## About Kurma Life Sciences Partners

Kurma Life Sciences Partners SA is a new venture capital company based in Paris and dedicated to innovations in Life Sciences and Healthcare. KLS Partners is advisor to Kurma BioFund I, a fund which has a unique positioning based on financing assets with near term realizations (3 to 5 years) for both technology transfer projects and mature projects. Kurma relies on very high quality investment opportunities generated through a network of partnerships with leading research institutes in Europe and a strong experienced team combining managing partners, venture partners and a strong network of scientific experts. Kurma BioFund I closed a first round of financing of €50 million in November 2009.

[www.kurmabiofund.com](http://www.kurmabiofund.com)

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