



Stevenage BioScience Catalyst and Kurma Life Sciences Partners Announce Collaboration to Stimulate Investment in Bioscience Companies

Stevenage, UK, and Paris, France, March 21 2012 - Stevenage Bioscience Catalyst (SBC), the UK's first open innovation bioscience campus, and Kurma Life Sciences Partners (Kurma), which has pioneered a new approach for financing innovation, are pleased to announce that they have signed a memorandum of understanding to enable them to work together on establishing and funding new life sciences companies. It is anticipated that funding will also be available for small proof-of-concept projects.

One of SBC's main objectives is to play a part in the rejuvenation of the UK biotechnology sector, and the collaboration with Kurma will facilitate this. Through the Kurma BioFund 1, the latter exploits intellectual property from the Instituts Pasteur and Curie, and other academic centres of excellence. Under the terms of the agreement, the parties will work together and independently on sourcing investments based on innovative science, from both academia and the pharmaceutical industry.

SBC's strong relationships with its stakeholders, the Wellcome Trust, GlaxoSmithKline and the UK Government, are expected to facilitate this. In the first instance, it is anticipated that fledgling companies will be incubated at Stevenage Bioscience Catalyst.

"The SBC is a dynamic and exciting environment for the creation and development of new companies, led by an energetic and creative management team. It fits with our goal to work with the most eminent groups in Europe and to build strong, competitive businesses that are based upon the very best in innovative science", said Alain Maiore, Managing Partner of Kurma.

"Stevenage Bioscience Catalyst is delighted to have signed this memorandum of understanding with Kurma Life Sciences Partners, and it will form an important part of our incubation and rejuvenation activities. Kurma is an experienced player in this area and we expect this interaction to be synergistic with our other partners such as SR One. We are working on various mechanisms for the generation of deal flow, and will be launching these shortly", said Martino Picardo Chief Executive of SBC.

Stevenage Bioscience Catalyst is a joint venture between the Department of Business, Innovation & Skills, GlaxoSmithKline, the Wellcome Trust, the East of

England Development Agency and the Technology Strategy Board. The £38m development is an independent bioscience facility.

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About Stevenage Bioscience Catalyst

Stevenage Bioscience Catalyst is the UK's first open innovation bioscience campus, pioneering a unique culture to drive early stage drug discovery and development. It is backed by £38m of funding from its founding partners – GlaxoSmithKline, the Wellcome Trust, the Department for Business, Innovation and Skills, the Technology Strategy Board and the East of England Development Agency. Buildings in Phase 1 of the development consist of an Incubator, an Accelerator and a Hub, covering 60,000 sq ft of laboratory, office and networking space. The independent facility is expected to house a range of companies, from virtual and start-up firms to those which are more established. Located on the GlaxoSmithKline Stevenage site, Stevenage Bioscience Catalyst is in the unique position of operating in proximity to the expertise and resources of a major pharmaceutical company, close to both London and Cambridge. For more information, please go to www.stevenagecatalyst.com.

About Kurma Life Sciences Partners

Kurma Biofund (Kurma) is a venture capital fund based in Paris dedicated to innovations in Life Sciences and Healthcare. Kurma has established strong strategic relationships with a number of leading academic institutions across Europe including

the Institut Pasteur and the Curie which are the founding partner institutes of the fund. www.kls-partners.com.

About GlaxoSmithKline

GSK aims to improve the quality of human life by enabling people to do more, feel better and live longer. This mission gives us the purpose to develop innovative medicines and products that help millions of people around the world. Every hour we spend more than £300,000 (US\$562,000) in our search for new medicines that can make a difference to patients. We are one of the pharmaceutical industry leaders, with an estimated seven per cent of the world's pharmaceutical market and one of the few companies researching both medicines and vaccines for the World Health Organization's three priority diseases – HIV/AIDS, tuberculosis and malaria. As a company with a firm foundation in science, we have a flair for research and a track record of turning that research into powerful, marketable drugs.

About the Wellcome Trust

The Wellcome Trust is a global charitable foundation dedicated to achieving extraordinary improvements in human and animal health. It supports the brightest minds in biomedical research and the medical humanities. The Trust's breadth of support includes public engagement, education and the application of research to improve health. It is independent of both political and commercial interests. www.wellcome.ac.uk

About the Department for Business, Innovation and Skills

The Department for Business, Innovation and Skills (BIS) is building a dynamic and competitive UK economy by: creating the conditions for business success; promoting innovation, enterprise and science; and giving everyone the skills and opportunities to succeed. To achieve this it will foster world-class universities and promote an open global economy. BIS - Investing in our future.

About the Technology Strategy Board

The Technology Strategy Board works to drive economic growth by making the UK a global leader in innovation. Established by the government, the Technology Strategy Board helps business to innovate faster and more effectively than would otherwise be possible. It uses its expertise, connections and funding to enable collaborations and partnerships between businesses, researchers and government, and to help business to create innovative products and services which will meet market needs, tackle the challenges of our time and build the economy of tomorrow. www.innovateuk.org

About EEDA

EEDA's mission has been to improve the economy of the East of England through helping businesses prosper, supporting people to be the best they can and breathing new life into places. Working with others we have helped improve the lives of thousands of people with investments that will continue to have an impact for decades to come. EEDA works across the six counties of Bedfordshire, Cambridgeshire, Essex, Hertfordshire, Norfolk and Suffolk , and unitary authorities of Central Bedfordshire, Bedford , Luton, Peterborough , Southend-on-Sea and Thurrock. In the Emergency Budget of 22 June 2010, the government confirmed its intention to abolish all regional development agencies (RDAs) and replace them with Local Enterprise Partnerships. EEDA will close by March 2012. Visit www.eeda.org.uk to find out more.