



Press Release – March 03, 2008

Max Planck Innovation's Drug Discovery Center Selected for Final Round of the BioPharma Strategy Competition

Max Planck Innovation GmbH, the technology transfer agency of the Max Planck Society, announces today that its concept for a novel Drug Discovery Center (DDC) has reached the final round of the "BioPharma - strategy competition for medicine of the future", a support program of the German Ministry of Education and Research (BMBF).

The DDC was jointly developed by Max Planck Innovation and Inventive Capital, a London-based financial services firm, as a new approach to help translate research findings into novel medicines. With integrated know-how in the fields of biology, medicinal chemistry and pharmacology, it will take on promising inventions emanating from public research and advance them through the drug discovery process up to proof-of-concept in relevant animal models. From that stage on, it is envisaged that the DDC team takes over project management for preclinical and clinical development up to phase-II trials. In this way, the DDC will be able to move early research projects up the value chain and transform them into highly attractive in-licensing and co-development opportunities for the pharmaceutical industry.

"At the Max Planck Institutes, ideas flourish that have the potential to revolutionize the treatment of many diseases," Jörn Erselius, Managing Director of Max Planck Innovation, comments. "But during our 30 years of history as mediator between science and industry, we have learnt that only few of them make it into advanced development stages because they are usually just too early to attract a professional development partner from industry."

In close collaboration with pharmaceutical industry experts and venture capitalists, the DDC was deliberately designed to bridge this "translational gap". Moreover, it will be led by a management team with a strong track record in drug discovery and development. Working processes, data management and quality control will be fully compatible with international industry standards and enable a smooth transition of DDC projects into a partner's drug development environment.

"We are confident, that the DDC will soon become a premier source of highly innovative, advanced drug candidates. These cannot only help pharma companies sustain their pipelines but also provide new hope to patients who suffer from diseases that cannot sufficiently be treated so far," Matthias Stein-Gerlach, Project Leader DDC at Max-Planck Innovation concludes.

The "BioPharma strategy competition for medicine of the future" is part of the BMBF's "Pharmaceuticals Initiative for Germany" which aims to close the gaps in the value-added chain of drug development and strengthen R&D work on new medicines in Germany. 10 projects out of 37 applications have now been selected for the final round and will receive funding for the further development of their concepts over the next four months. For the most promising concepts thereof, the BMBF has earmarked an overall funding of 100 million Euros over the next 5 years.

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Notes to editors

About Max Planck Innovation

Max Planck Innovation advises and supports scientists of the Max Planck Society in evaluating inventions and filing patent applications. Max Planck Innovation markets patents and technologies to industry and coaches founders of new companies based on research results from Max Planck Institutes.

Every year, Max Planck Innovation evaluates about 150 inventions, of which about half lead to the filing of a patent application. Since 2000, Max Planck Innovation advised 40 spin-offs, closed more than 700 license deals and generated proceeds of more than 140 million Euros for inventors, institutes and the Max Planck Society. As a result, Max Planck Innovation is among the world's most successful technology transfer organizations.

Max Planck Innovation was founded in 1970 as Garching Instrumente GmbH and operated under the name of Garching Innovation from 1993 to 2006.

About Inventive Capital

Inventive Capital Advisors LLP is an international financial services firm, which specialises in structuring and financing new venture capital funds. Inventive Capital develops innovative investment strategies, which capitalise on the proprietary deal flow and expertise found inside large corporations and research organisations.

Inventive Capital was founded in 2005, is based in London, UK and Basel, Switzerland and develops alternative investment solutions in the life-science, ICT and energy sectors.

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