



**ImmunoSolv Limited**  
(“ImmunoSolv” or “the Company”)

## **ImmunoSolv Merges with Grampian BioConsultants & Secures Additional Funds**

***- ImmunoSolv now poised for significant growth -***

ImmunoSolv, a leading Edinburgh-based private company developer of immunology platform technology, is pleased to announce that it has completed a merger with Aberdeen-based Grampian BioConsultants Limited (“GBC”). The merged company will retain the name ImmunoSolv Limited.

The merger provides ImmunoSolv with a complementary portfolio of immunology and immuno-technology expertise with which to exploit “a new biology of cell death” to target the key global emerging markets for its award-winning Dead-Cert<sup>®</sup> dead-cell removal technology platform and its anti-cancer therapeutics pipeline.

The opportunities associated with the merger of ImmunoSolv and GBC are multiple. The acceleration and development of the two key components of the combined businesses – GBC’s contract research and the sale of the Dead-Cert<sup>®</sup> dead-cell removal kits are obvious benefits. More importantly, however, the merger offers opportunities to build further value through technologies based on a unique combination of expertise in the detection and control of programmed cell death (apoptosis) with expertise in antibody engineering. Applications will include regenerative medicine, highly-tailored protein therapeutics, and diagnostic proteins.

### **Rationale for merger of ImmunoSolv and GBC:**

- Synergy of ImmunoSolv’s expertise in immunology with GBC’s expertise in immuno-technology to develop new antibody-based therapeutics targeting cancer and inflammation
- Accelerated development of two robust revenue streams from both the sale of Dead-Cert technology & products and contract research services
- Combined know-how to fast-track product development from lab-based R&D through to clinical applications and commercialisation
- Greater profile and networking opportunities through a known and experienced Board and strengthened management team with broader technical skill sets
- Access to technology and IP from 2 major Scottish universities – Edinburgh and Aberdeen
- Expanded IP portfolio, particularly in anti-cancer therapeutics
- Critical mass of combined business provides longer term value growth and an excellent investment proposition for investors

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The 'new' Immunosolv Limited also announces the completion of a successful fundraising from existing investors Grampian BioPartners, with additional matched funding from the Scottish Enterprise Scottish Co-Investment Fund. This investment will support the business growth of the combined businesses enabling:

- Recruitment of a dedicated business development manager to direct and expand distribution and sales channels for current and in-development Dead-Cert<sup>®</sup> technology & products and for antibody contract research services
- Accelerate revenue-stream growth by driving the successful completion of key commercial and higher-value scientific milestones
- Continued R&D into new products and services with an emphasis on clinical applications (e.g. therapeutic cell and protein production), through to anti-cancer and anti-inflammation biologics

In addition, since early 2010, ImmunoSolv has been successful, through its cutting-edge research activity, in being one of a select few companies to have twice received highly competitive Technology Strategy Board ("TSB") funding grants to apply its dead-cell removal technology to develop clinical grade products and processes in the field of regenerative medicine.

Together with the fundraising, these grants, plus further investment from the University of Edinburgh, brings over £500K of additional monies into the company .

ImmunoSolv's first product portfolio is its novel Dead-Cert<sup>®</sup> reagents and services for detection and depletion of non-viable cells The Company's current lead product is a magnetic, dead-cell removal device (Dead-Cert<sup>®</sup> Nanoparticles) that discriminates and separates viable cells from dead cells and cell debris in vitro. Removal of dead-cells using the device enhances substantially the growth of the remaining viable cells and, crucially, improves their productivity, resulting in cost benefits for bio manufacture.

Following the merger ImmunoSolv's Board of Directors will comprise: Chairman John Pool, together with Chief Executive Officer Dr. Ruth Murray, Chief Scientific Officer Prof. Chris Gregory, Prof. Andy Porter, Chief Technical Officer Dr. Keith Charlton and non-executive director Dr. John Pears. The management team of ImmunoSolv includes Dr. Murray, Prof. Gregory and Dr. Charlton, plus Chief Operating Officer Dr. Gillian Broadbent, and senior scientist Dr. John Pound.

**Commenting, Dr Ruth Murray, Chief Executive Officer and co-founder of ImmunoSolv, said:** *"The merger with GBC, together with support through the investment funding from Grampian BioPartners and the Scottish Co-Investment Fund, is a key part of ImmunoSolv's strategy to strengthen our presence in key markets and to deliver sustainable growth for the merged businesses. Similarly, the addition of GBC will ensure the Company has the infrastructure, reach and product offerings to meet the needs of lab-based scientists, bio-manufacturers and clinicians in the fields of therapeutic cells and proteins worldwide.*

*"Importantly the merger provides ImmunoSolv with the opportunity to drive high value product development and long term shareholder value."*

**Andy Porter, co-founder of GBC further commented:** *"Scottish biotechnology has too many "one trick ponies". This merger is an exciting route to critical mass with the coming together of the internationally recognised regenerative medicine expertise of ImmunoSolv and the biologics technology and industry track record of the GBC team. We now hope to take our first products to the clinic in early 2012."*