



**PRESS RELEASE**

**Tuesday 15<sup>th</sup> December 2009**

**New spin out to foreshorten drug development time and increase drug trial success**

Compandia Limited, a new bioscience company launched by Nottingham Trent University could help to save healthcare systems millions of pounds in the cost of producing important medicines, reduce failure rates and speed development of much needed drugs.

Compandia will build on the university's world class scientific facilities and expertise in biomarker detection and will offer a suite of high value analytical and bioinformatics services to help improve the efficiency and speed of expensive drug development and clinical trials. The estimated average cost of bringing a drug to market is £720 million, with the majority spent on clinical trials and testing alone. These expenses are often attributed to the high costs and numbers of patients required to produce meaningful results from the trials. Biomarker detection however, is able to identify the most suitable individuals for drug testing, potentially reducing the numbers of patients in a trial needed to deliver a successful result.

The pressures facing Pharma companies also extend to the registration, approval and reimbursement phases of development. Compandia's suite of services can be applied from the earliest phase of target identification through to final product pricing.

Biomarkers, a focus of much activity within the pharmaceutical industry, are indicators within the human body which can help to identify a person's susceptibility to disease, response to therapy or potential adverse reaction to new medicines. Compendia scientists are using mass spectrometry to analyse human samples to produce thousands of points of data which may define the "biological state" of a person. Compendia's 'bioinformatics' – advanced software algorithms – are then able to process the data to define whether an individual would be suitable for inclusion in a drug trial or not. Patient stratification, or sub-grouping, is fast becoming the expectation of pharma companies entering clinical trials and companies providing tools and services to achieve this are becoming valuable targets for acquisition by the companies serving the pharmaceutical industry.

Compendia's founding scientists - Professor Robert Rees and Dr Graham Ball from Nottingham Trent University - have successfully stratified patient groups across a wide range of conditions in melanoma, prostate and breast cancer, Alzheimer's disease, gynaecological indications, asthma and infectious diseases. In two separate cancer studies, Compendia's scientists have also been able to identify patients likely to respond on drug trials before they receive the therapy.

With a number of client assignments already completed, and with proven capability to generate 'biomarker signatures', the company has been able to generate valuable intellectual property for collaborators and clients alike. Compendia's scientists are generating a growing portfolio of biomarkers that could be used as future diagnostic aids which are undergoing clinical validation. These could enable the company to offer high value products in the future.

Compendia has received £265,000 of funding from the Lachesis Fund to support its development. It is also the first company to receive funding from the Mobius Life Sciences Fund- created by BioCity Nottingham in collaboration with Nottingham City Council. An investment of £75,000 will be made by the fund to further develop the company and its range of clients.

Chief Executive Officer of Compendia, Andy Sutton said: "We have strong supportive sources of funding and confidence to develop Compendia's business generating great

results for our clients. We've got an exciting few years ahead of us, the company is certainly in the right place at the right time and we're all looking forward to driving Compendia's growth."

Professor Roger Eccleston, Dean of Nottingham Trent University's School of Science and Technology said: "Compendia represents the ways in which Nottingham Trent University's leading edge expertise and facilities can offer significant and very important support to our partners in industry and business. We're very proud of the work that has gone into making all of this possible."

Lucy P Marcus, Chair of Mobius Life Sciences Fund commented "We see Compendia as an excellent first investment opportunity for the fund. The company is well placed to benefit from the added value Mobius can provide through expertise, connections and the BioCity infrastructure, on top of the financial contribution."

Dr Jonathan Gee, Fund Manager of the Lachesis Fund commented "We have mentored and guided the company through the early stages of its development, and are pleased that it has made such tremendous progress."



Andy Sutton with Dr Glenn Crocker

## **ENDS**

### **Notes to editors:**

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### **Lachesis**

The Lachesis Fund is a £10M fund investing in spin out companies and technology emerging from the partner Universities (Nottingham Trent University, Loughborough University, De Montfort University, University of Leicester and University of Nottingham). The fund is supported by emda and the European Regional Development Fund. Lachesis is managed by SPARK Venture Management Ltd, a leading early stage investor.

Lachesis is seeking to fill the 'seed-corn' funding gap that exists for very early technologies in the higher education sector.

Investments from the fund will help the commercialisation of promising University research by starting a new business, levering in co-investment and furthering the enterprise culture within the partner institutions.

### **Mobius Life Sciences Fund**

The Mobius Life Sciences Fund is the first investment fund in the Midlands region dedicated to the life sciences sector. It is operated by a subsidiary of BioCity Nottingham Limited and receives its investment funds directly from BioCity. Mobius provides seed level equity investment into early stage bioscience, pharmaceutical, medical technology and healthcare businesses.

The Fund leverages this early stage investment through a collaboration with [Nottingham City Council](#), which provides unsecured loan finance to investees, and by supporting businesses to use the investment to match against grant and other funding.

Mobius adds further value to investee companies by taking a seat on the Board of Directors and using an extensive industry network to access advice and support to the business.

Mobius will also co-invest alongside other early stage investors, including business angels, and will act as a feeder to later stage funds.

For enquiries about Mobius Life Sciences Fund contact Dr Glenn Crocker at [g.crocker@biocity.co.uk](mailto:g.crocker@biocity.co.uk) or go to [www.mobiuslifesciences.com](http://www.mobiuslifesciences.com)