

News

21st March, 2005

APIDC-VC (India) invests in Evolva SA Evolva completes CHF 21.5 million A-round financing Evolva Establishes Indian Operations



Tel: +41 61 485 2000
Fax: +41 61 485 2001

General Enquiries:
info@evolva.com

Business Enquiries:
busdev@evolva.com

www.evolva.com

Evolva Biotech SA (Allschwil, Switzerland) today announced that it has raised a further CHF 3.0 million (€2 million, \$2.5 million) in a final closing of its A-round. New investor APIDC-VC led the financing with smaller participations from existing investors. The funding completes Evolva's A-round at CHF 21.5 million (In August 04 Evolva raised CHF 18.5 million in a first closing)

In connection to the financing Evolva has formed a subsidiary in Hyderabad, India and will be building a molecular biology research operation in India, to be based in Hyderabad or Goa.

Neil Goldsmith, Managing Director of Evolva, said "We are delighted to add another international investor to our shareholder base. India is rapidly emerging as a key location for the biotechnology industry, and we see it playing a crucial role in the further development of Evolva. We believe this sets us up to deliver on the promise of our Watchmaker® technology over the coming years. APIDC Biotech Fund's involvement is important for us to ease into India, and to ensure that Evolva successfully capitalises on the India advantages."

Sarath Naru, Managing Director of APIDC-VC commented "We are pleased to join an international syndicate of recognised biotech investors in Evolva. Evolva is opening a new field in the evolution of pharmaceuticals and addresses a major bottleneck in the discovery of novel drugs of natural origin, in which India has traditional strengths. The Indian operation will enable Evolva to cost-effectively expand its research and will enhance natural product drug development in India."

Jean-Philippe Tripet, Managing Partner of Aravis and Chair of Evolva's board remarked "This is good news for Evolva. It is clear that elements of the biotech industry are moving out its traditional homes in the USA and Western Europe to other countries with strong research traditions and skills. We are pleased to be at the forefront of the trend."

About Evolva. Evolva evolves small molecule drugs using massively combinatorial gene libraries that drive chemistry rich pathways. Its Watchmaker® technology platform replicates, on an industrial basis, the ability of nature to evolve molecules with exquisite "design", but with the evolution directly aimed at making functional drugs - HIV blockers, anti-obesity compounds etc. Watchmaker® can create, optimise and manufacture molecules that are outside the scope of the traditional synthetic chemistry approaches of the industry. For further information see www.evolva.com.

About APIDC-VC. APIDC Venture Capital's "The Biotechnology Venture Fund" is India's only biotech focused venture fund. APIDC Venture Capital is one of a handful of Fund Managers that focus on early stage VC in India and has been working closely with research and technology institutions in India. APIDC VC is looking to build global leaders from scratch, by backing both Indian and overseas entrepreneurs or companies with big ideas that leverage India's advantages.

Contact Details

Neil Goldsmith
neilg@evolva.com (<mailto:neilg@evolva.com>)
Tel +41 61 485 2000

Sarath Naru
sarathnaru@apidcvc.com (<mailto:sarathnaru@apidcvc.com>)
Tel +91 40 2355 0481

Jean-Philippe Tripet

[jeanphilippe@aravis.ch \(mailto:jeanphilippe@aravis.ch\)](mailto:jeanphilippe@aravis.ch)

Tel +41 43 499 2000

Evolva SA
Hagmattstrasse 6
CH-4123 Allschwil
Switzerland