

News

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Evolva raises € 12 million A-round from International Investors



Evolva Biotech today announced that it has raised c. € 12 million (CHF 18.5 million, Dkr 90 million, US \$ 14.9 million) of equity financing in a first-closing of its A-round. The financing was led by Aravis and included new investors Novartis Venture Fund, Yamanouchi Venture Capital and Dansk Innovationsinvestering. Existing investors Symbion Capital and Vaekstfonden also participated. In connection to the financing Evolva is establishing operations in Basel, Switzerland.

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

General Enquiries:
info@evolva.com

Business Enquiries:
busdev@evolva.com

www.evolva.com

Neil Goldsmith, Managing Director of Evolva, said "We are pleased that we have succeeded in attracting high quality international investors to Evolva. The Aravis team has a tremendous track-record in backing future leaders of the biotech industry at an early stage. The presence of the venture capital arms of two major pharmaceutical companies speaks for itself. The financing environment for early stage biotechnology platforms remains difficult. We thus see this as an important endorsement of our Watchmaker® technology platform and our achievements to date"

Jean-Philippe Tripet, Managing Partner of Aravis, commented that. "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. We believe that the establishment of an operation in Switzerland will enable Evolva to recruit key personnel and get closer to a network of large pharmaceutical companies. Aravis as lead investor will provide active advice to ensure that Evolva rapidly reaches a high level of maturity and becomes a commercial success,"

Trine Wintero, COO of Symbion Capital (Evolva's founding seed investor) said. "This is excellent news for Evolva. It proves that good teams and good technologies can attract strong international investors. Symbion Capital is pleased to be working together with such recognized investors and looks forward to bringing Evolva and Watchmaker® to the attention of international biotech and pharmaceutical companies."

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.

About Aravis

Aravis, founded in 2002, is an international venture capital group focusing on early-stage Biotech companies with offices in Zurich, Switzerland and Menlo Park, California. The Aravis investment team is comprised of 14 partners, investment experienced leading scientists, venture capitalists and operating executives who have been involved with the successful financing, growth and realization of more than 80 Biotech companies worldwide over the last 15 years. With the combined know how of scientific expertise and management, Aravis seeks to add value to its investments by actively participating in the buildup and growth of its Portfolio Companies.

Contact Details

Neil Goldsmith
neilg@evolva.com (<mailto:neilg@evolva.com>)
Tel +41 61 485 2000 or +45 39 17 97 71

Jean-Philippe Tripet
jeanphilippe@aravis.ch (<mailto:jeanphilippe@aravis.ch>)
Tel +41 43 499 2000

Trine Wintero

trine@symbion.dk (<mailto:trine@symbion.dk>)

Tel +45 39 17 94 03

Evolva SA

Hagmattstrasse 6

CH-4123 Allschwil

Switzerland