

Evolve Fact Sheet



evolve

Evolve's mission is to discover and provide **innovative, sustainable ingredients for health, nutrition and wellness**. Our business is built upon **biosynthetic technologies** – using yeast to create products via fermentation. We are active in pharma (infectious disease and complications of diabetes) as well as in consumer healthcare and nutrition (food ingredients, personal care and crop protection). In both areas we have partnered projects as well as proprietary programmes.

Evolve is listed on the Swiss Stock Exchange (ticker EVE) and has operations near Basel (Switzerland), Chennai (India), Copenhagen (Denmark) and Palo Alto (USA).

Technology Platform

Evolve uses sophisticated biosynthetic and evolutionary technologies to create and optimise small molecule compounds and their production routes. Evolve's technological approach is protected by a broad IP estate and includes multiple pending and granted patent families.

Our expertise is aimed at creating novel, functional compounds by:

- Mixing genes from multiple sources – synthetic, plants, jellyfish, spiders, Neanderthals, etc.
- Creating distinctive compounds - natural product-like scaffolds and “human” chemistry.
- Creating compounds based on complex criteria - optimise on function, toxicity etc.

We also make existing compounds in new ways by:

- Discovering new pathways to create new IP. We do not need to know the route to create it.
- Optimising yield as a whole – there is automatic optimisation across whole pathway in parallel.
- Scaling up as needed - Baker's yeast is the host, and it is proven in large scale production.

Partnering

Evolve is establishing multiple discovery and co-development collaborations with industry partners to develop new compounds and production methods in the pharma, healthcare and nutrition industries.

We aim to partner our technologies and product pipeline with companies who have the resources and skills to conduct late stage product development and marketing. We adopt a business-to-business model where we share in the value of these products through a mixture of milestone, royalty and supply agreements with these partner companies.

Apart from those mentioned overleaf, our current partnerships include: US Army Research Office (biodefense, anti-bacterials) and Roche (oncology and anti-infectives).

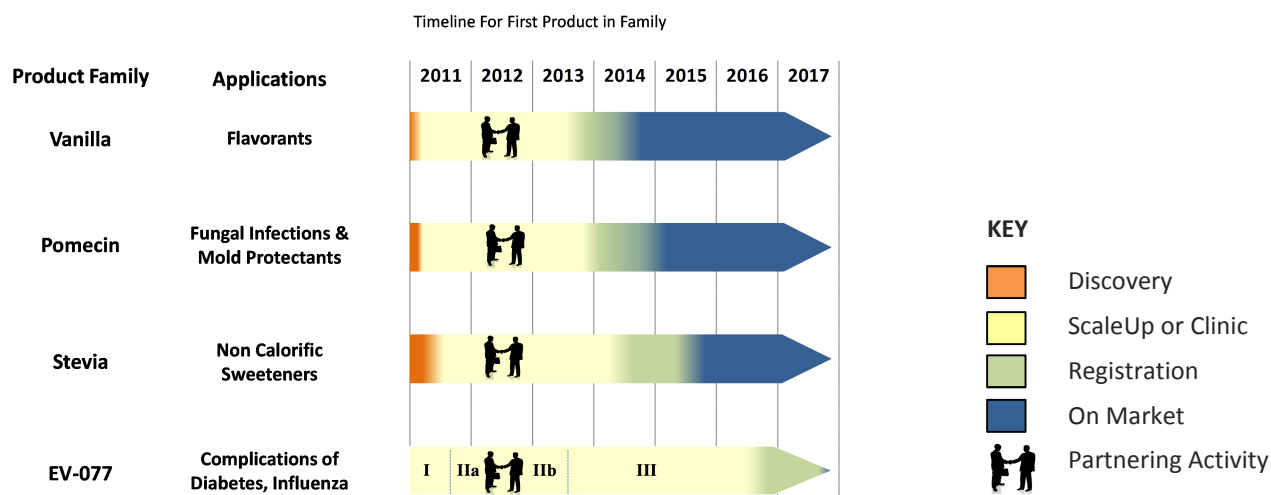
Management

Evolve is led by a strong management team with proven success record developing and leading biotechnology companies, supplemented with extensive pharma experience.

- **Neil Goldsmith, Managing Director & CEO**, Co-founder. 22 year track record in building successful biotech companies from start-up.
- **Jakob Dynnes Hansen, Chief Financial Officer**, Extensive experience in biotech and finance. Previously with Nuevolution, Zealand Pharma and Novo Nordisk.
- **Jutta Heim, Chief Scientific Officer**, Previously Chief Scientific Officer of Basilea. Prior to joining Basilea worked for 22 years for Ciba-Geigy/Novartis.
- **Pascal Longchamp, Chief Business Officer**, Over 14 year in biotech/pharma. Previously at Phyllo and Maxygen.
- **Panchapagesa Murali, Managing Director, Evolve India**. Over 20 years in Pharmaceutical & Healthcare R&D, managed more than 10 clinical trials.
- **Alexandra Santana Sørensen, President**, Co-Founder. 13 years in the biotech sector. Previously at Phytera and Auda.
- **Norbert Bender, Chief Medical Officer**, A total of 30 years of experience, first as medical doctor afterward in senior functions in pharma and biotech.
- **Simon Waddington, CEO of Evolve Nutrition, Inc.** Has extensive experience in venture capital as well as in biotechnology, among others at Monsanto and Zeneca.

Product Pipeline

Evolve has a broad pipeline of products focused in pharma, consumer health and nutrition industries.



The purpose of the **Vanilla** project is to generate a commercially viable and environmentally acceptable process for the production of vanillin by fermentation. Vanillin is the most important compound in natural vanilla. The total market is estimated at USD650m. The commercial opportunity for Evolve is to construct a high-yield yeast-based fermentation route to both vanillin and other vanilla flavour components.

Pomecins™ are Evolve's proprietary compounds with potential uses as broad spectrum antifungals for consumer healthcare, pharmaceuticals, crop and food protection. The Pomecins™ portfolio includes EV-086 and EV-050, and several other related compounds.

A number of potential partners are evaluating **Pomecin A (EV-086)** for applications in skin care and topical infections, including its topical application for the treatment of nail fungus.

Pomecin B (EV-050) is a potent antifungal with stability and production properties that make it particularly suitable for use in applications such as crop protection, the treatment of post-harvest and food chain infections as well as fungal infections of farmed fish and livestock.

Evolve is working on a fermentation-based route to produce the natural sweetener **Stevia**. This process bypasses the complex logistics associated with the traditional cultivation, processing and refining of Stevia plants, and allows pure Stevia sweetness components with compelling health, taste and other benefits to be produced.

EV-077 is an oral, small molecule compound, belonging to a new structural class. Preclinical and early clinical studies indicate the compound has potential as an inhibitor of the effect of isoprostanes and prostanoids on the thromboxane prostanoid receptor. Evolve is developing EV-077 for the treatment of complications of diabetes (including loss of kidney function and increased risk of thrombosis). In November 2011, Evolve received clearance to move EV-077 into Phase IIa.

In addition, Evolve has collaboration agreements in the nutrition area with:

- **IFF**, a leading creator and manufacturer of flavours and fragrances for consumer products, aimed at developing a biosynthetic route for the production of a key flavouring ingredient
- **BASF**, the world's leading chemical company, to find biosynthetic routes for selected natural products with crop protection potential.
- **Roquette**, a world leader in the area of nutrition and other products based on raw vegetable materials, to find new biosynthetic production routes for an important food ingredient.

Financials

Evolve generated revenues of CHF 6.9m in 1H2011 (FY2010: CHF 18.6m). Cash per mid-2011 was CHF 29.9m which will cover the Company's activities through the end of 2012. In addition, Evolve secured a stand-by equity financing of up to CHF 30m which, if used in full, will extend runway by 12-18 months.

For **further information** on Evolve and its activities, please visit www.evolve.com.