

July 2009
Delphic, London

DELPHIC RAISES £850K AND APPOINTS NEW CEO TO CONSOLIDATE ITS POSITION WITHIN THE CLINICAL TRIALS SECTOR

Delphic Diagnostics, a provider of specialist diagnostics for HIV and hepatitis since 2001, is pleased to announce the appointment of Alun Williams as Chief Executive. He succeeds Tim Leaver who will become a Non-Executive Director.

Alun brings to Delphic his experience of working at the highest levels of the healthcare sector. His background includes pharmaceuticals, clinical trials and medical devices. He has successfully developed and executed business and sales strategies in several companies, including supporting the flotation of QinetiQ plc.

Alun Williams said on his appointment: "I am delighted to be joining Delphic at this exciting time in its development. The company is uniquely positioned to supply the emergent market for biomarkers and companion diagnostics as the pharmaceutical industry moves rapidly towards the development of personalised medicine. I look forward to the challenge of turning Delphic into a pivotal provider of diagnostic services to CROs and the pharmaceutical industry."

Dr Kevin Bryett, Chair of Delphic, said: "We are all very grateful to Tim Leaver for the solid foundation he has built for Delphic. I am delighted that we will retain his experience as a Non-Executive Director of the company. Alun Williams brings to Delphic broad experience of high level appointments in the global healthcare sector and I am confident that he will now take Delphic to the next level."

Delphic has just completed an £850K fund-raising from existing investors MMC Ventures and The Capital Fund to support the transition of the company from its position as an established provider of specialist diagnostic services in HIV and hepatitis into a sector leader able to address the growing market for adaptive trials and personalised medicine across a range of therapy areas.

Delphic's investors include MMC Ventures Ltd, The Capital Fund and Ulive Enterprises (the University of Liverpool's IP commercialisation company).

Jon Coker of MMC, which led the investment, commented: "Tim Leaver has built the company from its inception and has managed it through the latest fund-raising round and the recent acquisition of iQur's diagnostics business. With the arrival of Alun Williams, we are confident that Delphic will complete its evolution into a world-leading diagnostics company."

About Delphic

Delphic is a specialist laboratory company with world-leading capabilities in pharmacology and pharmacogenetics. It was the first company in the world to offer an integrated diagnostics and biomarker service in HIV and is now applying that model in hepatitis. It has particular expertise in infectious diseases, including capabilities in study design and in method development and transfer, and a growing clinical trials portfolio. It is planning to apply its expertise to other therapy areas. Delphic is growing, organically and by acquisition, into a specialist biomarker and companion diagnostics company able to support the growing demand for personalised medicine in clinical therapy and in drug development. Its laboratories are certified to ISO, GCLP, CAP and CLIA. It has global reach via its own laboratories in the UK and partner laboratories in Italy, Spain, Greece and Argentina. Delphic's headquarters are in London and its UK laboratories are in Liverpool and Kent.

Contact:

www.delphicdiagnostics.com

Dr Kevin Bryett, Chair

020 7499 0777

communications@delphicdiagnostics.com

About MMC Ventures

MMC Ventures Ltd (MMC) invests growth capital in UK companies. With £70m under management, MMC supports its companies through multiple funding rounds as they grow. MMC invests on behalf of private investors and smaller institutions and offers a tailored portfolio service. Since it began in 2000, MMC has established a strong track record of growing and selling businesses.

Contact:

www.mmcventures.com

Alanna Frieda

MMC Ventures

020 7361 0212

alanna.frieda@mmcventures.com

About The Capital Fund

The Capital Fund is a £50m Regional Venture Capital Fund managed by London Fund Managers (LFM). The fund has a mixture of public and private sector investors and is sponsored by the London Development Agency. LFM is investing the fund in high potential London-based SMEs in order to achieve a commercial return for the fund's shareholders. The fund was launched in 2002.

Contact:

www.thecapitalfund.co.uk

Ian Cameron

London Fund Managers

020 7812 6800

londoninfo@yfmgroup.co.uk