

Nuevolution Announces New Research Collaboration with Big Pharma Partnership to use Nuevolution's Chemetics® Technology for Lead Discovery

Copenhagen, August 31, 2009 – Nuevolution A/S today announced that it has entered into a drug discovery collaboration with Novartis.

During the collaboration, Nuevolution will apply its proprietary Chemetics® drug discovery technology to identify novel small molecule leads against drug targets of interest to Novartis. The Chemetics® platform uses innovative DNA labeling to allow fragment-based drug screening at an unprecedented scale.

Nuevolution will screen its multi-million member diverse fragment based screening libraries for hit identification. Through the design, synthesis and screening of target focused Chemetics® follow-up libraries, the parties will also work together to perform hit-to-lead optimization.

Under the terms of the agreement, Novartis will provide Nuevolution with an upfront payment, research funding, and milestone payments as candidate molecules progress through preclinical and clinical development and onto the market. In addition, Nuevolution is eligible to receive royalties on the commercial sales of approved products. Further financial details were not disclosed.

“We are delighted that Novartis has elected to enter this collaboration with Nuevolution” said Alex Gouliaev, CEO of Nuevolution A/S, and continued: “We look forward to an exciting and fruitful outcome of the collaboration.”

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About Nuevolution

Nuevolution is a leading lead discovery company founded in 2001 and based in Copenhagen, Denmark. The company has developed Chemetics®, a unique, patent protected hybrid of proven wet chemistry and molecular biology which represents the ultimate fragment based lead discovery technology. Chemetics® enables rapid synthesis and DNA-tagging of hundreds of millions of chemically diverse drug-like small molecule compounds and the efficient screening of these, facilitating the identification of potent drug leads at unprecedented quantity, quality and speed compared to existing lead discovery technologies.

Nuevolution partners its technology with pharmaceutical and biotechnology companies, and is also developing an internal pipeline by applying Chemetics® to validated cancer and cardiovascular targets. Nuevolution has demonstrated the power of Chemetics® by identifying highly potent and drug like novel ligands with the potential to address major unmet medical needs across a range of therapeutic areas and target classes.

Nuevolution is a privately owned company and has raised € 37 million in financing from key Scandinavian investors, including SEB Venture, Sunstone Capital, SLS Invest and Novo A/S. For more information about Nuevolution A/S, please visit the company's website www.nuevolution.com