

Germany / USA

Better Back in Europe

GPC Biotech, a German developer of cancer drugs, is locking up its U.S. facility in Waltham (near Boston, Massachusetts) to pool its drug discovery efforts in only one location. Martinsried near Munich, Germany will be GPC's new headquarters. The abandonment of the Waltham site signifies a 16 per cent cutback in employees, reducing GPC's staff from 245 to 205.

According to Bernd Seizinger, Chief Executive Officer at GPC, there are two reasons for the decision. One is the termination of a liaison with pharmaceutical corporate Altana in Waltham. Altana sold its 7.1 per cent share in GPC (worth \$46.2 million) in September 2006. Additionally, the Ger-



Locked up soon: GPC facility in Waltham, Massachusetts.

man biotech company has hired a team of research scientists from its bankrupt neighbour Axxima Pharmaceuticals, after GPC took over Axxima in 2005.

However, GPC will not be withdrawing from the U.S. completely. Quite the contrary, GPC continues to extend its subsidiary based in Princeton, New Jersey, where GPC has, as Seizinger says, "an ongoing effort to expand [its] clinical development team and build [its] commercialisation organisation, including hiring a field sales force for the U.S." -wk-

Denmark / Switzerland / USA

Swiss Wanted ...

Danish cancer drug firm Topotarget (Copenhagen) has acquired its Swiss rival Apoxis for €14.5 million in shares and potential additional payments on product milestones. The merger overturns Topotarget's hitherto plans to reach profitability this year.

Now the Danish have to raise additional money to fund their operations and clinical product developments over the coming years. The Apoxis acquisition adds two oncology product candidates in phase I and phase II clinical development to Topotarget's pipeline.

Another Swiss company, Wave Biotech from Tagelsswangen (near Zurich), was snapped up in April by U.S. global corporation GE Healthcare. Wave is a supplier of

disposable bioprocess equipment for operations traditionally requiring stainless-steel tanks and piping, such as bioreactors for cell culture and similar lab equipment. The company was formed in 1999 by former Schering-Plough manager Vijay Singh who served as Wave's chief executive from this time up to the present. Financial terms of the transaction were not disclosed. -wk-

United Kingdom

... British, too!

During recent months, several British biotech companies succeeded in raising fresh money. One of these is Cellexus Biosystems (Huntingdon, Cambridgeshire), a manufacturer of products for cell culture, which raised €1.4 million to expand its business. The Manchester-based company Intercytex placed new shares to institutional investors, obtaining €17.7 million (the specialist in aesthetic medicine and tissue repair intends to launch its new anti-wrinkle product with the money). Veryan Medical, a spin-out company from Imperial College, London, recently raised €4.5 million to develop its implantable vascular devices. -wk-



"Wow, yeah, you need money, now give me money..."*

Financiers and Remittees

Who received...	...what [€]...	...for which idea...	... when...	...from whom?
Basilea (Basel/CH)	196.0m	New antibacterial and antifungal agents.	03/2007	Share Offering.
Metabolic Explorer (Cler.-F./FRA)	59.7m	Production of bulk chemicals.	04/2007	IPO (Euronext).
Arpida (Basel/CH)	31.3m	Drugs for the treatment of bacterial infections.	03/2007	Share offering.
Morphosys (Martinsried/GER)	32.6m	Development of Antibodies.	05/2007	Capital increase.
Cosmo Pharm. (Milan/ITA)	32.4m	Drugs for gastro intestinal diseases.	03/2007	IPO (Swiss Exchange).
Affimed (Heidelberg/GER)	25.0m	Antibodies.	04/2007	Biomedinvest, Orbimed Advisors, LSP.
ThromboGenics (Leuven/BEL)	23.9m	Development of drugs for vascular diseases.	05/2007	Biggar Limited et al.
Nitec Pharma (Reinach/CH)	19.3m	Drugs for chronic inflammatory diseases.	03/2007	NGN Capital, Atlas Venture, Global Life Science Ventures.
Intercytex (Manchester/UK)	17.7m	Aesthetic medicine and tissue repair.	05/2007	Placing of new shares to institutional investors.
Vita 34 (Leipzig/GER)	9.0m	Storage of stem cells.	04/2007	IPO (Deutsche Boerse).
Nautilus Biotech (Paris/FRA)	8.4m	Biosimilars (Interferon alpha, hGH).	05/2007	Creabilis Biotech, Ed de Rothschild Inv. Partners et al.
Sidec (Stockholm/SWE)	7.4m	Protein Tomography to visualize cellular events.	05/2007	Earlybird Venture Cap., Investor Growth Cap., Industrifonden.
Okairos (Basel/CH)	7.2m	Vaccines.	04/2007	Life Sciences Partners, Biomedinvest, Novartis Venture Fund.
Veryan Medical (London/UK)	4.5m	Surgeon-choice implantable vascular devices.	05/2007	Imperial Innovations, Oxford Capital Partners, Nesta.
Virologik (Regensburg/GER)	2.6m	Drugs against infection diseases.	04/2007	MIG, S-Refit, Medtech Capital Funds.
Bionas (Rostock/GER)	2.1m	Profiling of metabolic activity of cells (as service).	04/2007	Genius Venture Capital, KfW.
Oncomethylome Sci. (Liege/BEL)	2.0m	Early detection of cancer & cancer vaccines.	04/2007	Walloon government (BioWin Marshall Plan program).
Cellexus Biosyst. (Huntingdon/UK)	1.4m	Products for cell culture.	04/2007	Hybridan LLP.

*The Beatles (1963): Money (That's What I Want), composed 1959 by Janie Bradford and Berry Gordy.