

29<sup>th</sup> June 2011

## **Prosonix Secures £11.4M Series B Financing**

### *Revolutionising Respiratory Medicine*

**Prosonix (Oxford, UK), a leader in the development of high value respiratory therapies enabled by its novel and proprietary particle engineering technology, today announced the successful conclusion of a £11.4M financing round. The round was led by Ventech (Paris, France), with support from additional new Investor Gilde Healthcare Partners (Utrecht, Netherlands) and existing Investors including Entrepreneurs Fund (London, UK) Quest for Growth (Leuven, Belgium) and Solon Ventures (London, UK).**

The proceeds of the financing will be used to progress the Company's emerging proprietary product pipeline of mono and multi-component combination therapies, and through Phase 2 Clinical trials as required. Prosonix patented particle engineering technology provides a unique opportunity to develop novel and generic mono and combination respiratory medicines efficiently in a range of affordable and commercially available Metered Dose and Dry Powder Inhalers.

#### ***Commenting on the announcement David Hipkiss, Prosonix CEO said,***

*"These new funds will allow us to attain key performance and clinical data for our pipeline of advanced fast-to-market respiratory programs that will deliver significant added value and benefits to patients and payors alike. Our new Investors bring additional and significant life science expertise which will prove invaluable in delivering the future success of the business."*

#### ***Dr Karl Nägler General Partner of Ventech added,***

*"We are very excited about joining Prosonix at this critical step of its development. There is an exceptional opportunity to make Prosonix a significant player in the area of respiratory medicines, building on the proven performance of its particle engineering technologies and its highly experienced team."*

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## Notes for Editors

### About Prosonix

[www.prosonix.co.uk](http://www.prosonix.co.uk)

Underpinning a new and transformational business strategy, Prosonix intends to develop and commercialize a portfolio of fast-to-market mono and novel combination inhalation therapy products targeted at a growing market estimated to be circa \$28Bn worldwide. Extensive *in-vitro* testing already indicates that Prosonix will be able to produce respiratory medication that offers distinct and significant therapeutic advantages to patients compared with currently marketed commercial products, independent of delivery device or presentation.

Founded in early 2006, Prosonix has traditionally commercialised its' technology via partnering with a range of Originator, Specialty, Device and Generic pharma companies. It is now embedded and key to numerous external DPI, MDI, and Intranasal respiratory development programs.

An acknowledged world leader in the use of ultrasonic particle engineering technologies for the development and manufacture of high value pharmaceutical products, Prosonix proprietary and patented process technologies include Sonocrystallization, DISCUS®, UMAX®, SAX™, and Particle Rounding. Prosonix robust patent estate includes a range of product, formulation, product-by process, process, and equipment patents, and Prosonix technology has already been demonstrated at commercial scale in cGMP and FDA approved facilities.

Supporting a Quality by Design (*QbD*) philosophy, Customers, Industry and Regulators alike are increasingly now acknowledging that historic manufacturing techniques are simply no longer suitable for potent respiratory products and a step change in manufacturing operations is required to meet today's modern and exacting quality standards in order to maximize patient benefit, compliance, safety and convenience.

Sophisticated control of physicochemical properties such as size, shape, crystallinity, and inter-particulate forces are fundamental to the performance enablement of all inhalation products, be they Originator, Branded Generics, and particularly so in the case of directly substitutable generics and combination therapies. Key formulation performance success parameters such as synergistic action, stability and dose content uniformity across an extended shelf life can be tightly controlled or tailored only by pursuing *design-for-intent* and an advanced particle engineering approach.

### About Ventech

[www.ventechvc.com](http://www.ventechvc.com)

Ventech is a venture capital firm with more than € 360 million under management. Created 10 years ago, Ventech invests in innovative companies in both the Information Technology and Life Sciences sectors. Originally based in Paris, Ventech is now also present in China. In the Life Science sector, the objective is to invest primarily in Europe and the US with a specific focus towards drug discovery, diagnostics and medical device technologies.

### About Gilde Healthcare Partners [www.gildehealthcare.nl](http://www.gildehealthcare.nl)

Netherlands-based Gilde Healthcare Partners is a transatlantic venture and growth capital firm focused on private healthcare technologies and services. It has over €400 million under management and is actively looking to lead new investments in therapeutics, diagnostics, medical devices and services. Gilde successfully builds healthcare businesses across Europe and US, investing up to €15 million in a single portfolio company. By investing in companies with clear achievable business models, Gilde has used its financial resources and network to create significant value for both its investors and the entrepreneurs it backs. For a list of Gilde's portfolio companies please visit [www.gildehealthcare.nl](http://www.gildehealthcare.nl)

**About Entrepreneurs Fund**                      ***[www.entrepreneursfund.com](http://www.entrepreneursfund.com)***

The Entrepreneurs Fund is the venture capital member of COFRA, a global, family-controlled group of businesses. The Entrepreneurs Fund has €100 million under management, which it invests in early stage and growth companies owning strong technology/IP, with a focus on Europe. Sectors of interest include life sciences and clean technology sectors. The Entrepreneurs Fund is an active investor working closely with outstanding management teams in developing their businesses.

**About Quest for Growth**                      ***[www.questforgrowth.com](http://www.questforgrowth.com)***

“Quest for Growth” is an investment company listed on the continuous market of Euronext Brussels. The fund focuses on European technology and life sciences companies and invests in quoted and unquoted companies. “Quest for Growth” is managed by Quest Management NV.

**About Solon Ventures**                      ***[www.solonventures.com](http://www.solonventures.com)***

Solon Ventures LP is a Jersey-based limited partnership that invests in private UK healthcare and technology companies. The fund is advised by Solon Ventures Limited, a UK venture capital advisory business based in London, UK.

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