



Personal Chemistry announces five-fold increase in sales for 2001

Uppsala, Sweden, 28 February 2002 – Personal Chemistry today announced full-year sales of 69.2 million SEK (\$6.9 million) for 2001, an increase of 55 million SEK (\$5.5 million) from the previous years figure of 14.15 million SEK (\$1.4 million). This represents growth in sales of just under 500% for 2001; a significant proportion of which was made in the United States.

“We are very pleased with our increased sales figure for 2001” commented Hans Johansson, CEO. “Personal Chemistry’s customer base now includes all top 10 global pharmaceutical companies and 17 out of the top 20.” He added “but there are more than 20,000 medicinal chemists in the pharmaceutical and biotechnology industry alone and we would like to see the vast majority having access to *Coherent Synthesis*TM. We have a significant market to aim for.”

“*Coherent Synthesis* is a complete system for chemistry development within medicinal and combinatorial chemistry, integrating knowledge accumulation and automated synthesis. *Coherent Synthesis* applies diverse technologies such as robotic liquid handling, microwave-assisted chemistry, accessories, chemistry informatics software and proprietary methods to help streamline and improve chemistry development. This unique combination enables chemists to explore, plan, test, perform and document chemical syntheses consistently and reproducibly. Personal Chemistry will announce several new extensions to the product line during 2002.

Personal Chemistry i Uppsala AB is a private Swedish company that develops and markets *Coherent Synthesis*, a complete solution for faster chemistry development within medicinal and combinatorial chemistry. The company has its headquarters in Uppsala and subsidiaries in Boston (US), Cambridge (UK) and Konstanz (Germany). Personal Chemistry currently employs 100 people of whom more than 40 are chemists. The company was founded Dr Sören Nygren and financed by HealthCap in 1998. 3i, Investor, Bank Invest and SEB have also invested in Personal Chemistry.

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NOTES TO EDITORS

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In the drug development timeline, the crucial link between discovery and clinical development is medicinal chemistry, when compounds are synthesised for use in clinical trials. A proliferation of new targets has been discovered from genomics and proteomics but the relatively slow, *traditional* medicinal chemistry methods have not kept pace. A well-documented bottleneck has therefore been created that delays potential new compounds from entering clinical trials.

Coherent Synthesis addresses the bottleneck by introducing an entirely new approach to traditional medicinal chemistry. *Coherent Synthesis* incorporates innovative chemistry methodology, software, automation, microwave technology and reagents to speed up chemical reactions by between 10 and 1000 times, often with an increased yield of the compound. In addition to the increased speed and yield, the technology may solve extremely difficult chemistry problems that were formerly impossible using traditional methods.

Prior to the development of *Coherent Synthesis*, chemists had been experimenting with microwaves to accelerate the speed of chemical reactions but often unsuccessfully, due to reproducibility problems and serious safety issues. It was only when these problems were addressed and successfully resolved by Personal Chemistry, that the true potential of microwave-assisted chemistry was realised.

The company's strategy is to continue the development and expansion of the *Coherent Synthesis* platform. To do this, the company will in-license or acquire other capabilities to complement the work of its in-house development team and scientific partners. Near term developments include an expanded system for production scale-up and an IT-based reaction adviser; a database which is integrated with the *Coherent Synthesis* technology that will capture the medicinal chemistry and IP developed by its customers.

It is also the company's intention to grow its revenues significantly, by taking advantage of this large unmet need. It is estimated that there are more than 20,000 chemists within the pharmaceutical and biotechnology industry alone (excluding academia and other industries). The company is investing in sales/support operations in the major markets including Sweden, Germany, UK and USA to assist its customers and potential customers in their implementation and on-going use of *Coherent Synthesis*.