

**3rd October 2001**

## **International Biotechnology Trust Invests in Affibody AB**

**3rd October 2001, London, UK:** International Biotechnology Trust plc, (LSE: IBT), the biotechnology investment trust advised by Schroder Ventures Life Sciences, announced today that it has committed \$3.7 million to the \$28 million Series C fund raising of Affibody AB, a promising Swedish proteomics and biotherapy company. Other investors included Schroder Ventures International Life Sciences Fund II, which invested a further \$7.5 million in this round.

Affibody AB, based in Stockholm, was founded in 1998 by a group of prominent researchers from the Royal Institute of Technology (KTH) and the Karolinska Institute. The company is leading the development of combinatorial protein engineering for use in drug discovery and the development of novel biotherapeutics and diagnostic products. Affibody uses cutting edge protein engineering technologies to create a new generation of antibodies, called Affibodies™ – small, novel, robust ligands which can be engineered to bind to any desired target protein. In this way, Affibodies™ will enable novel therapeutic strategies to be developed and Affibody™ based products will further enable drug discovery by offering speed, accuracy, high throughput and robustness in proteomic research.

Kate Bingham, General Partner at Schroder Ventures Life Sciences, who will join the Board of Affibody, commented:

“Affibody is an attractive investment opportunity. It has a unique proprietary platform with very broad applications and clear revenue streams, as well as several strategic partnerships that will enable it to leverage its already leading market position. The company’s management team is highly experienced and has an excellent track record in building successful businesses and we look forward to working with them to develop the business.”

Torben Jørgensen, CEO of Affibody, added:

“The financing we have secured in this latest fund raising not only provides us with the resources required to take the business forward, but it is also a strong endorsement from

investors of the future of the company. The financial and strategic support they provide will be invaluable.”

**-ENDS-**

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**Notes to Editors:**

**International Biotechnology Trust plc**

<http://www.internationalbiotrust.com>

International Biotechnology Trust plc (IBT) was launched to take advantage of the investment opportunities arising in mid-stage life science companies, with emphasis on investing in relatively few companies, and involving a close working relationship with investee companies through the provision of strategic management support and sector expertise.

**Key Data**

- Founded in 1994
- Listed on London Stock Exchange (IBT.L)
- Net asset value of £81,527,459 at 25 September 2001
- NAV per share of 167.70p at 25 September 2001
- Advised by Schroder Ventures Life Sciences Advisers (UK) Limited and managed by Schroders Investment Management Ltd

**Schroder Ventures Life Sciences**

<http://www.svlifesciences.com>

Schroder Ventures\* has been investing in life science companies since 1983. Schroder Ventures Life Sciences\*\* (SVLS) was established in 1994, as the dedicated life sciences arm of Schroder Ventures. SVLS has established itself as a leading international life sciences investor with a team of 23 dedicated professionals in London and Boston. SVLS advises funds of approximately \$500m and has invested in more than 100 life sciences companies world-wide.

\*Schroder Ventures is a leading international private equity group advising 25 funds world-wide with committed capital totalling \$7 billion. To date, Schroder Ventures' funds have invested in over 400 companies in a mixture of early stage transactions and buy-outs.

\*\* Schroder Ventures Life Sciences Advisers (UK) Limited is regulated by IMRO.

## **Affibody**

**<http://www.affibody.com>**

Affibody AB is a proteomics and biotherapy company that uses cutting-edge protein engineering technologies to create novel small, robust protein ligands (Affibodies™) that mimic antibodies in a variety of biological and functional applications. Affibodies™ can be engineered to have the desired specificity and affinity, while also being highly robust to withstand a broad range of physical conditions, including pH and elevated temperature. The specific binding properties that can be engineered into each Affibody™ allow it to have very high specificity and the desired affinity for a corresponding target protein. A specific target protein will thus bind only to its corresponding Affibody™.

Affibodies™ will enable novel therapeutic strategies and Affibody™ based products will enable drug discovery by offering speed, accuracy, high throughput and robustness in proteomic research. Other important healthcare and industrial applications include biotechnological production processes and diagnostics.

Affibody's mission is to transform the genome into products that enable novel therapies, large scale proteomics research, drug discovery, diagnostics as well as industrial bioseparation.

Affibody AB was founded in 1998 by renowned scientists at the Royal Institute of Technology and the Karolinska Institute in Stockholm, Sweden, to develop innovative ligand-based affinity reagents and methods that help meet the growing worldwide need to better understand and utilize proteins involved in human diseases.