

News Release

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OFFICIAL LAUNCH OF H2O VENTURE PARTNERS.

The imposing surroundings of Oxford's Natural History museum were the venue for the official launch of H2O Venture Partners on 27 October 2006.

Leading figures from research and industry gathered to enjoy a buffet and drinks. Dr David Kelly, Chief Executive of H2O, outlined the company's vision.

"There is a pressing need to translate publicly funded research into public good, and over the last few years the investment community has sought models for integrating private investment in that process. H2O provides an exciting and innovative alternative to current models, particularly appropriate to universities and other research bodies."



The H2O team: Dr David Kelly, Dr Paul Coleman, Dr James Paterson, Dr David Auty and Ms Marisa Tejedor.

David went on to describe the strategy employed by H2O in its technology transfer business, indicating the points at which it could help a developing company in its journey from concept to a fully fledged commercial company, providing substantial management resource at the critical early stages of company development, giving it the best chance of success.

David was followed by two of the members of H2O's prestigious advisory panel of senior academic and industrial leaders.

First, Professor Peter Dobson, Professor of Engineering Science, shared his experience and the lessons learned from the spinout companies he has nurtured, including Oxonica PLC (recently in the news with a new deal with Sanofi-Pasteur) and Oxford Biosensors Ltd. In his capacity as Academic Director of the Oxford University Begbroke Science Park, which supplies office and laboratory space to new spinouts, Peter is responsible for setting up new research institutes to combine activities at Oxford University with company research and development.

As CEO and Executive Chairman, Dr John King took a small pharmaceutical company, Galen Pharmaceuticals, from a small five-man operation in a portacabin in Northern Ireland via the acquisition of the US company Warner Chilcott to become a multinational pharmaceutical company with a \$5.5 billion market cap on the US NASDAQ in 2006. Among other honours, he was awarded an honorary doctorate from Queen's University,

Belfast for his services to the pharmaceutical industry. The lessons learned during this unique journey have particular relevance for other entrepreneurial academics.



Enjoying the launch party at the Museum were Dr John King, Dr Paul Coleman, Professor Peter Dobson, Dr David Kelly and Professor Sir Patrick Bateson.

Guests at the launch included representatives from academia and industry, technology transfer companies, later-stage investors and supporting governmental agencies, including several of H2O's service partners such as the Oxford law firms Darby's and Manches, Oxford Early Investments (a sister company to Oxford Investment Opportunity Network, one of the UK's first business angel networks), the accountants Grant Thornton, the patent attorneys Marks and Clerk, and the IT consultants Oxford Knowledge.

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