



Clive Dix Appointed as Chairman of Crescendo Biologics

Cambridge, UK. 8 January 2010 – Crescendo Biologics (“Crescendo”) today announces the appointment of Clive Dix as Chairman. Dr Dix will work closely with Mike Romanos, Chief Scientific Officer of Crescendo, to drive the development of the Company and its proprietary antibody fragment technologies following the recent £4.5 million seed round fundraising.

Dr Dix has an exceptional track record established over more than 20 years in the pharmaceutical and biotechnology business. He is the Chairman of the BioIndustry Association, the trade association for innovative enterprises in the UK's bioscience sector, and was previously co-founder and Chief Executive of PowderMed Ltd, a vaccines development company acquired by Pfizer in November 2006. Prior to running PowderMed, Dr Dix was Senior Vice President, Research and Development and a Board member of PowderJect Pharmaceuticals plc until its acquisition by Chiron Vaccines in 2003. Dr Dix began his career in industry at Ciba-Geigy and then GlaxoWellcome, where he left as UK Research Director in 2001. Dr Dix is non-Executive Chairman of Modern Biosciences plc and Auralis Ltd.

Dr Dix has an in-depth understanding of all facets of the drug discovery and development process, having led projects and portfolios from conception through to Phase III in a range of therapeutic areas including cardiovascular, respiratory, inflammatory and infectious diseases.

Clive Dix said, “The antibody space remains enormously attractive for pharmaceutical and biotechnology companies. Current products have brought real benefits to patients and command huge market value, and there is a great demand for innovative antibody technologies to deliver the high value products of the future. With substantial seed funding in place, Crescendo has the opportunity to build on its world class, proprietary technology platforms and grow to become a leader in next-generation antibody therapeutics.”

Handing over the Chairman's reins, lead investor Graziano Seghezzi said, “Independent leadership is what we strive for at Sofinnova when we build our companies' board of directors. I am delighted to have someone of Clive's calibre join the Company and Board.”

Mike Romanos said, “Clive's experience will be invaluable as we grow our business through technology development, in-house projects and future partnership programmes. I look forward to working together.”

Contacts

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