

Press release October 21, 2008

GENOVIS SIGNS DISTRIBUTION AGREEMENT WITH INNOVATIVE BIOTECH PTE LTD | SINGAPORE

Today Genovis signed a distribution agreement with Innovative Biotech for exclusive rights to sell and market Genovis products in Singapore.

Singapore is an important emerging biotech-hub where the government is doing large investments for the country to become a major factor of power within Biotech and Life Science.

Through this latest distribution agreement Genovis is taking another important step in its expansion on the rapid growing Asian market. Genovis has earlier signed an agreement with a distributor for the Korean market.

Genovis offers new technological solutions in Transfection, RNAi, Imaging, and Antibody Engineering to customers who work with sophisticated research in pharmaceutical companies and within the academic research community. To provide customers with effective support and service Genovis market strategy is to choose partners with strong customer relations in strategic geographic markets.

In Europe Genovis has signed agreements with distributors for the Swedish, Danish, British, Irish, Spanish, Portuguese, Dutch, Belgian and German markets. In the United States Genovis works through its subsidiary Genovis Inc.

- Innovative Biotech continues to grow in the very important Life Science industry in Singapore. Therefore, this agreement means a lot for Genovis continuing expansion. Innovative Biotech is the perfect partner and has long experience of distribution with specialization in Genovis target areas such as antibody reagents and transfection technologies," says Sarah Fredriksson, CEO

Innovative Biotech Pte Ltd, incorporated in 1994, is a subsidiary of Rotary Engineering Limited, which is a public company listed on the Stock Exchange of Singapore. The company's primary business is in the sales and marketing of medical, healthcare and biotechnology products to the research institution, universities, clinical lab, hospital and industrial clients.

- Our mission, '*Commitment to Excellence*', is delivered through high quality products and unmatched service / application support. We are therefore extremely pleased to be able to work with Genovis, which has the latest and most advanced technology and completely unique products, says Ragu Thina, Snr Vice President

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Genovis is a biotech company on the leading edge of nanotechnology and nanoparticles. The company's patented nano-induced magnetic transfer (NIMT®) technology was developed to facilitate effective preclinical research for the life science industry. Genovis shares are listed on the First North OMX Nordic Exchange. Mangold Fondkommission is our certified advisor and liquidity guarantor.