

Celectricon AB Signs 45 MSEK Financing Deal

The Gothenburg based biotech tool company Celectricon AB recently signed a 45 MSEK financing deal. The investors are InnovationsKapital, Karolinska Investment Fund and Investor AB. The company develops life science tools based on unique competences in the areas of functional cell-based assays and single-cell electromanipulation. Celectricon's products will allow dramatic productivity increases in the drug discovery process.

– We are proud to be among the first Swedish biotechnology companies working at the interface of microtechnology and biology, says CEO Jakob Lindberg. We address a multi-billion dollar drug screening market and will launch our first product during 2003.

Celectricon AB is a biotechnology tools company spun out of Chalmers University of Technology and Gothenburg University. The company owns eight patent families that will allow commercialization of tools for the pharmaceutical and biotechnology industries. The strong connection between microtechnology and biology makes the company unique in Sweden and limits competitors to only a handful of companies – predominantly from the US.

– Microtechnology, in combination with biology, gives rise to several new possibilities in the manipulation and measurement of single-cells, says Professor Owe Orwar, who along with Jakob Lindberg and others formed the company over a year ago. These new methodologies will allow aggressive productivity increases along bottlenecks experienced by pharmaceutical and biotechnology companies. Manipulation of single cells as well as functional cell based assays are pivotal.

-Celectricon is a company with strong prospects, confirmed by the fact that three blue-chip biotech investors with strong networks and relevant industry experience has been attracted, says Jacques Näsström, Karolinska Investment Fund, and Mikael Brönnegård, InnovationsKapital.

Celectricon AB background

Celectricon AB, established 1997, has been seed-financed by A+ Invest and Chalmers Invest.

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InnovationsKapital was founded in 1994 and is today one of Sweden's leading early stage venture capital firms for innovative growth companies. The business, carried out from offices in Gothenburg and Stockholm, is focused on Nordic investments within ICT and Healthcare & Life Sciences – dynamic sectors that are rapidly expanding and where Nordic research plays a leading role. The capital (EUR193 million) is managed in three funds and is provided by highly reputable Swedish and international institutional investors.

Further information about InnovationsKapital can be found at www.innkap.se

Karolinska Investment Fund (KIF) was established 1999 and is a Nordic actor. KIF cooperates closely with academia and invests selectively in medical research and development projects with a high commercial potential.

For further information about Karolinska Investment Fund, see www.karolinskafund.com

***Investor AB** is Sweden's largest listed industrial holding company. The company's business concept is to create shareholder value through long-term active ownership and investment activities. Investor is a leading shareholder in a number of public multinational companies, including AstraZeneca, Ericsson, and SEB. Investor also conducts venture capital activities in North America, Europe and Asia. The average annual total return to shareholders has been in excess of 20 percent during the past 20 years. Investor AB participated in the offering through Investor Growth Capital, its healthcare, information technology and telecommunications private equity and venture capital investment group.*

For further information about Investor AB, see www.investorab.com