



Inoviem Scientific raises €750k (\$800k) from existing financial partners

Funding allows the company to broaden its range of services and finance its move to new laboratory facilities with five times more space in the Illkirch-Graffenstaden innovation park in northeast France

Strasbourg, France, April 18, 2017 – Inoviem Scientific, a Contract Research Biotech (CRB), today announces that it has secured funding of €650k (\$693k) from Cap Innov'Est, the French public investment bank Bpifrance and its banks, as well as a €100k (\$107k) grant from Strasbourg Eurométropole. These funds will help support the company's growth. Inoviem has already received funding of more than €1 million (\$1.07M) in 2015, from Cap Innov'Est and Bpifrance.

With this new financing, Inoviem Scientific will be able to develop new solutions in order to respond to the increasing needs of the pharmaceutical industry. The company has already invested part of the funding in fitting out six laboratories to expand and enhance the range of services offered. After receiving the ISO 9000:2015 certification in September 2016, Inoviem moved to the Bioparc 3 building on the Illkirch-Graffenstaden innovation park, south of Strasbourg, France. The new laboratory facilities have a surface area of 560 m², which is five times larger than its former premises.

Inoviem Scientific supplies pharmaceutical companies with key information on drug-target interaction to support decision-making along the value chain from drug discovery to post-marketing, including the pre-clinical and clinical stages of development.

Today, one of the main barriers in drug discovery and development is its high attrition rate, largely owing to a lack of efficacy and unexpected side effects. Whilst conventional technologies fail to take into account the natural environment in which molecular interactions occur, Inoviem's approach is to reconnect technical analysis with physiological complexity. The company meets this challenge with their label free technologies, NPOT[®] and PIMS[®], working on human tissue in clinical conditions.

"The confidence our partners have shown in our plans represents a real development opportunity for Inoviem Scientific. Our business continues to grow and we plan soon to hire four new staff members," said Dr. Pierre Eftekhari, president and founder of Inoviem Scientific. "Inoviem is dedicated to predicting mechanism of action, efficacy and toxicity, and performing biomarker identification, to better manage the risks and speed up the development of compounds with benefits for public health."

“We have seen our revenue increase sharply; the first few months of 2017 confirmed this trend. Moving premises was vital to supporting our business growth and broadening our range of services whilst maintaining the high level of quality,” said Dr. Frédéric Perraud, chief financial officer of Inoviem Scientific. “Our expertise and powerful technology have already helped us win the loyalty of our customers.”

“Inoviem Scientific has reached a key point in its development. We felt that it was important to support it in its growth,” said Jean-François Rax, director of investment at Cap Innov’Est.

Inoviem Scientific also plans to allocate a part of the funding to developing its sales activities outside Europe. In addition, the company will offer a new range of services related to the NPOT[®] technology, in order to strengthen its position as a trusted partner for the pharmaceutical industry worldwide.

Legal advisers:

- for Cap Innov’Est: Maître Anne-Sophie Vaquer (Cabinet HSK Avocats)
- for Inoviem Scientific: Maître Olivier Bilger (Cabinet Orion Avocats & Conseils)

About Inoviem Scientific

Inoviem Scientific is a Contract Research Biotech (CRB) that aims to innovate and develop new technologies for the benefit of its pharmaceutical and biotechnology industry clients, supporting them in developing safer pharmacological agents. The company has three core values: respect for life, excellence and innovation. Inoviem Scientific was founded in 2011 by Dr. Pierre Eftekhari. It has developed two proprietary technologies, NPOT[®] and PIMS[®]. Dr. Pierre Eftekhari, president, chief scientific officer and inventor of the Inoviem Scientific technologies, was joined in late 2013 by Dr. Frédéric Perraud, chief financial officer, and Dr. Daniel Da Costa, communications and commercial officer. The same year, Inoviem Scientific also hired its first employees and moved into premises at the Strasbourg-based *Institut de Sciences et d’Ingénierie Supramoléculaire* (Institute of Supramolecular sciences and engineering), hosting winners of the Nobel Prize in Chemistry in 1987, 2013 and 2016. In 2016, the company moved to the Strasbourg innovation park to capitalize on the space needed to ensure its expansion. Inoviem Scientific now has thirteen co-workers, seven of whom are doctors. The company continues to invest its human and financial resources in developing complementary technologies, to provide its clients with the very best creative and innovative technology solutions.

‘Creative technologies for efficient therapeutics’

www.inoviem.com

About Cap Innov’Est

Cap Innov’Est is a cross-regional seed capital fund of €36 million (\$41M) investing in the capital of start-ups in France’s Alsace, Burgundy and Franche-Comté regions.

Its subscribers are the French national seed fund (FNA), the three regions of Alsace, Burgundy and Franche-Comté, SAFIDI (a subsidiary of French electricity company EDF that supports local-level spin-off businesses), the Alsace and Burgundy/Franche-Comté savings banks, BNP Paribas and investment fund CIFIC.

<http://www.capitalgrandest.eu/>

<p>Inoviem contacts: Dr Frédéric Perraud CFO Tel: +33 (0)9 72 56 94 99 info@inoviem.com</p>	<p>Media contacts and analysts: ALA Agnes Stephens agnes@ala.com Lise Beltzung lise@ala.com Tel: + 44 1273 675 100</p>	<p>Cap Innov’Est contacts: Jean-François Rax</p>
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