

PRESS RELEASE

EMBARGO DATE: 07 APRIL 2008

FURTHER INVESTMENT FOR HORIZON DISCOVERY LTD

Targeted drug discovery company Horizon Discovery Ltd has received further investment of £100,000 from Cambridge Enterprise Seed Funds. The cash injection will support activity to close further significant third party deals, establish wet lab facilities and consolidate the company's IP portfolio.

Founded in June 2007, Horizon Discovery uses a novel gene-engineering technology to create genetically-defined human disease models called 'isogenic' cell-lines. These human isogenic cell-lines provide the first accurate laboratory based models of human genetic diseases and their matched normal cell-types.

Isogenic cell-lines will therefore speed-up and reduce the cost of discovering novel 'personalised' drugs that target the fundamental causes of diseases such as cancer.

Horizon Discovery has already demonstrated its commercial potential with notable agreements and licences to large pharmaceutical and biotechnology companies over the past nine months. The company has just agreed a co-marketing and distribution relationship with a multi-national Life Science company, a fact that will see its products and services reach a global audience.

Cambridge Enterprise Seed Funds first supported Horizon Discovery with a convertible loan in July 2007. Dr Geraldine Rodgers, Head of Seed Funds, said "Horizon Discovery has achieved a great amount to date. We have high hopes for the success and profitability of Horizon Discovery in the future."

This latest funding from Cambridge Enterprise Seed Funds has attracted interest from others, with Abcam Founder and Chief Executive Dr Jonathan Milner making an investment of £50,000. Dr Milner has a research background in genes and proteins associated with human cancers and founded Abcam, producer and distributor of research-grade antibodies, in 1998.

Commenting on the latest investments Dr Chris Torrance, Founder and Chief Executive Officer of Horizon Discovery Ltd, said "With our isogenic cell engineering technology and the visionary support

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of Cambridge Enterprise Seed Funds and now Jonathan Milner, Horizon Discovery is set to become a world-leader in aiding the discovery of new and more effective ‘personalised medicines by the pharmaceutical industry ”

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Notes To Editors

Horizon Discovery Ltd

Horizon Discovery is a translational genomics company founded in June 2007 and based in Cambridge, UK. Horizon’s goal is to convert new information on the genetic causes of cancer into laboratory models that will facilitate the discovery of drugs that target these defects. Central to this aim will be Horizon Discovery’s offering of isogenic cell-lines, which represent accurate models of defined cancer patient populations and their matched normal genetic backgrounds – a missing link in the rational and efficient development of novel targeted anti-cancer agents.

www.horizondiscovery.com

Cambridge Enterprise Seed Funds

Cambridge Enterprise Seed Funds provides funding for early stage businesses that have been founded by researchers at the University of Cambridge. Cambridge Enterprise Seed Funds comprises the University Challenge Fund and the University Venture Fund. The University Challenge Fund was established in 2000 as a result of a government initiative, with start up funds from the University of Cambridge, the Wellcome Trust, the Gatsby Foundation and the Office of Science & Technology. The University Venture Fund is owned by the University of Cambridge and is an evergreen fund generated from the proceeds of equity sales held by the University.

Cambridge Enterprise Seed Funds is part of Cambridge Enterprise Limited. Cambridge Enterprise Limited facilitates the commercial development of intellectual property (IP) developed at the University of Cambridge. Cambridge Enterprise is one of the United Kingdom’s leading knowledge transfer offices, licensing patents and other IP to existing companies, both large and small as well as to spinouts formed to exploit University technology. For the academic year ending 2007 60 licences and 95 consultancy contracts were signed. Cambridge Enterprise manages equity holdings in 72 companies. Total income for the year exceeded £6.0 million of which £5.3 million (88%) was returned to the University’s academics and departments.

Working together with angels, venture capital funds, University staff and students, Cambridge Enterprise facilitates the formation of around thirty new companies each year (about five of which are based on University-owned intellectual property) and further engages with the investment community through the Cambridge Enterprise Venture Partners which is a unique association of the

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Seed Funds with a number of VC funds and angel groups, so strengthening the pool of finance and expertise available to the most promising new ventures.

Further information on Cambridge Enterprise can be found at www.enterprise.cam.ac.uk

For further information please contact:

Shirley Jamieson

Head of Marketing

Cambridge Enterprise Limited

Tel: 01223 760 339

email: shirley.jamieson@enterprise.cam.ac.uk