



T: +44 (0) 131 248 3660
E: info@alidacapital.com
W: www.alidacapital.com

Alida Capital International announces completion of a funding round for the Scottish biotechnology company MedAnnex.

Edinburgh, Scotland. 27th August 2013.

Alida Capital International (ACI) today announced that it has closed a financing round for MedAnnex Limited, a biotechnology company based in Scotland.

The £950,000 investment, led by ACI and their co-investment partners The Scottish Investment Bank, the investment arm of Scottish Enterprise, will allow MedAnnex to complete the IND enabling programme and initiate the clinical development of annexuzlimab, a new monoclonal antibody designed to treat autoimmune diseases.

In extensive non clinical studies, the antibody has shown significant activity in several autoimmune diseases including rheumatoid arthritis, multiple sclerosis and systemic lupus erythematosus.

Annexuzlimab has been humanised and is now ready for cGMP manufacture and formal toxicology studies. The funding will allow MedAnnex to expedite the development of annexuzlimab for the treatment of several autoimmune diseases. Each of these applications has major market potential.

A spokesperson for ACI said: "This is an exciting new agent that has shown exceptional results in experimental models. Our members are delighted to be able to support this company and bring forward a new medicine to treat these complex medical conditions."

Kerry Sharp, Head of the Scottish Investment Bank, said: "The life sciences sector is worth over £3 billion to the Scottish economy and it's an area in which Scotland is globally recognised. Working alongside private sector investment partners we can support young companies like MedAnnex as they continue to build on their research and develop their business. By helping them find the growth capital they need, we're supporting the sector as a whole."

About Alida Capital International

Alida Capital International is a Scottish business angel syndicate focused on investing in Scotland's life sciences sector, specifically biotech and pharmaceutical companies. ACI members have considerable entrepreneurial, financial and management experience in the biopharmaceutical sector. Since 2009, ACI with its syndicate partners has invested over £15 million into Scottish life science companies.

About MedAnnex

MedAnnex, based in Scotland, is a dynamic biotechnology company developing new treatments for patients with autoimmune diseases. MedAnnex's novel monoclonal antibody, annexuzlimab has shown significant activity in several autoimmune experimental models, including rheumatoid arthritis and multiple sclerosis.

About the Scottish Investment Bank

The Scottish Investment Bank is the investment arm of Scottish Enterprise, operating Scotland-wide in partnership with Highlands and Islands Enterprise. It manages a suite of funds including the Scottish Co-investment Fund and the Scottish Venture Fund, which are partly funded by the European Regional Development Fund (ERDF); the Scottish Seed Fund, the Scottish Plastics Loan Fund and the Renewable Energy Investment Fund. SIB is also the cornerstone investor in the privately-managed Scottish Loan Fund and an investor in the Rock Spring Ventures Life Sciences Fund. These support Scotland's SME funding market to ensure businesses with growth and export potential have adequate access to capital. SIB also provides a team of financial readiness specialists to help companies prepare for new investment and more easily access finance.