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PGXIS ANNOUNCES MERGER WITH CYTOPATHFINDER INC.

The new company will combine existing expertise in cellular and clinical pharmacogenomics to significantly enhance drug discovery and development.

On 12th June 009, the shareholders of PGXIS agreed to merge with CytoPathfinder Inc, a corporation registered in Tokyo: the merger will take effect from 28th June 2009. The new company will continue to be based in Tokyo and London: the headquarters will be based in Japan and will retain the name CytoPathfinder Inc, and the UK-based operation will retain the name PGXIS.

PGXIS focuses on applying its expertise in pharmacogenomics to improving the clinical development of new medicines. CytoPathfinder Inc has expertise in solid-phase transfection technology for facilitating target discovery and alternative pathway analysis, and RNAi-based compound profiling technology for designing rational combination of drugs. This proprietary technology can be used to understand the genes that affect the response of cells to medicines – cellular pharmacogenomics. This approach complements the existing activities of PGXIS excellently: the new company will use genomic information in cell systems to reinforce the application of genomics in clinical studies.

The merged company will look to apply these technologies both in partnership with other biotechnology and pharmaceutical companies as well as to build its own portfolio of development compounds through in-licensing.

Company information:

PGXIS: PGXIS is a company based in Tokyo, Japan and London, UK, which uses its expertise in pharmacogenomics together with the power of modern genetics to enhance the efficiency of drug development, making more medicines available to meet the needs of patients and to increase the clinical effectiveness of medicines so that patients taking the medicines receive maximum benefit. For more information, see www.pgxis.com.

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