

NewBridge Pharmaceuticals Launches Global Base at DuBiotech



30th April 2008- Dubai Biotechnology and Research Park (DuBiotech), a member of TECOM Investments, today signed a partnership agreement with NewBridge Pharmaceuticals, a specialty pharmaceuticals, biologics and devices company, for locating its global headquarters at the world's leading business park for the life sciences industry.

The agreement was signed by G. Steven Burrill, Chairman, NewBridge Pharmaceuticals and CEO, Burrill & Company, and Dr. Abdulqader Alkhayat, Executive Director, DuBiotech.

Established by Burrill & Company, a US-based life science venture capital firm with over 60 professionals solely dedicated to the industry, NewBridge will promote innovative therapies to fight the increasing incidence of chronic diseases such as diabetes, obesity, cancer and cardiovascular maladies in the Middle East, Africa, Turkey and Caspian regions.

Addressing the press conference, Steven Burrill said: "In the global life science industry, there exists a number of unique opportunities to improve access to innovation; NewBridge represents that sort of opportunity. As diseases know no borders, NewBridge will help alleviate suffering caused by endemic diseases in the MENA region, through making available therapeutics and devices developed mainly in the US and Europe.

"At Burrill, we believe the nascent biotech industry in the GCC is likely to grow significantly. NewBridge is the first of this new genre of companies that we aim to build and bring to the region."

Initially, NewBridge will in-licence and commercialize approved therapeutics and devices. Later, it will expand its research, development and manufacturing capabilities in the areas of small molecules, biologics, cellular therapies and medical devices.

Dr. Abdulqader Alkhayat, Executive Director, DuBiotech, said: "We welcome NewBridge Pharmaceuticals to the DuBiotech community. This is the company's initial venture in the Middle East and we are pleased it has chosen the UAE as its base. The expertise of the company's successful regional management team and its phenomenal past performance will definitely add significant value to the biotechnology and life sciences industry in the region."

Burrill's technical and venture investing competence spans the entire spectrum of life sciences. Focused on the markets outside the US, Burrill International Group (BIG) is an integral part of Burrill and Company with operations extending to private equity, merchant banking and the media sector.

Garrett Vygantas, M.D., Co-founder and Interim CEO, NewBridge Pharmaceuticals, and Director, Burrill and Company, said: "NewBridge is delighted to establish its global headquarters at DuBiotech. Enabled by the UAE's progressive vision, and backed by top-tier global life sciences venture capital firms, we will leverage our extensive networks to identify and secure cutting-edge biotech products that will swiftly improve our commercialization efforts while benefiting the communities that we will seek to address.

"The senior management of NewBridge, which will be announced in the coming weeks, has a proven track record in navigating the complex regional regulatory and market environments to rapidly maximize stakeholder value."

The Dubai Biotechnology and Research Park aims to create a regional centre of excellence for biotechnology by bridging research, education, and industry through national and international collaborations. The collaboration with NewBridge will yield results on personalized medicine, particularly in the field of molecular diagnostics, biologics/biosimilars and cellular/regenerative therapies.

Early this year, Dubiotech launched the Gulf Anti-doping and Monitoring Enterprise (GAME) as its subsidiary to conduct anti-doping tests on all professional and amateur athletes in the UAE. The life sciences park also launched the AED289-million Nucleotide Complex, the region's first dedicated modern laboratory compound to house a pre-clinical vivarium.

Providing continuing education programmes, DuBiotech's newly established subsidiary - the BioTiqania Training Institute - provides world class courses in niche scientific and industrial disciplines.

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