

## **Caldan Therapeutics announces key appointments and a collaboration with Sygnature Discovery**

Glasgow, United Kingdom, 17<sup>th</sup> May 2016. Caldán Therapeutics, a spin-out company from the Universities of Glasgow and Southern Denmark, which specialises in developing novel therapeutics targeting free fatty acid receptors for the treatment of metabolic disease, including Type 2 Diabetes, is pleased to announce the following appointments:

### **Dr Frank M Armstrong as Non-Executive Chairman**

Frank brings extensive experience of growing organisations across all aspects of the current collaborative pharma environment.

He has been non-executive chairman of AIM listed Summit plc (LSE: SUMM) since June 2013 and also for the last year at RedX Pharma, a company which listed on the London Stock Exchange in 2015. He has also previously held Chief Executive roles with five biotechnology companies (public and private) one of which was Fulcrum Pharma, an AIM-listed Professional Services Company that was sold to Private Equity Investors in 2009.

In the past Frank led Medical Science and Innovation (MSI) at Merck Serono and previously was Head of Worldwide Product Development at Bayer and Senior Vice President of Medical Research and Communications Group at Zeneca. He is also currently the Chairman of Xceleron and Faron Pharmaceuticals and is a Non-Executive Director of Actino Pharma, Juniper Pharmaceuticals Inc (formerly Columbia Laboratores Inc) and Mereo Biopharma. He is a Member of the Scientific Advisory Board of Healthcare Royalty Partners and is also a Fellow of the Royal College of Physicians.

### **Dr Philip Boyd as Chief Financial Officer**

Phil has experience in both private and public SME life science companies. Phil was CFO of Syntaxin from its early stages following spin out from HPA, Porton Down through to the company's acquisition by Ipsen in July 2013. Since then he has run his own CFO consultancy, PhiGi Associates Ltd, and acted as CFO for AIM-listed Tiziana Pharmaceuticals plc (2014-2015). Phil is currently CFO at private life science companies Oxford BioDynamics and Enterprise Therapeutics. Prior to Syntaxin he was UK Finance Director of Evotec AG (2001-2007) and CFO of Cambridge Discovery Chemistry (1999-2001). He also served as Chairman, Finance and Taxation Advisory Committee, of the BIA (2009-2014) and on the OBN Board since 2009. His financial skills as a qualified management account are underpinned by a BSc in Biotechnology and a PhD in Genetics.

### **Dr Gerry Thomas as Chief Operating Officer**

Gerry is a PhD medicinal chemist that has worked in the Pharmaceutical and Biotech industries for the past 22 years. Formerly with Boots, BASF and OSI Prosidion, he has performed a number of scientific and general management roles across both Research and Development and has led successful project teams that have delivered candidate drugs that progressed to Phase 2 clinical trials in the therapeutic areas of Type 2 Diabetes and Obesity.

### **Dr Stephen Connolly as VP, Drug Discovery**

Steve is a PhD medicinal chemist with extensive experience in leading cross-functional Drug Discovery projects. In his 25 years with AstraZeneca he has led project teams to deliver numerous

high quality candidate drugs from both internal projects, and with external CRO partner organisations. As well as working with AZ in the UK, Steve has led successful drug discovery programmes at both the AZ Lund and Mölndal sites while based in Sweden, and most recently was Scientific Leader with Amirall in Barcelona. He has published more than 65 papers and patents, and led teams that have delivered more than 10 clinical candidates within the last decade.

**Commenting on these appointments Dr Liz Roper (Partner), Epidarex Capital, said:**

“We are delighted to have Frank, Phil, Gerry and Steve as part of Caldan Therapeutics. Building the Board and management with experienced and talented executives is crucial to building on the science of Professors Milligan and Ulven to deliver new drugs for metabolic diseases”.

**Caldan Therapeutics collaborates with Sygnature Discovery**

In addition to these key appointments, Caldan Therapeutics also announces that it has entered into integrated drug discovery collaboration with Sygnature Discovery Limited (Nottingham, UK). Sygnature will provide medicinal chemistry, computational sciences and informatics, bioscience and DMPK resource and intellectual input to complement Caldan’s existing capabilities and Type 2 Diabetes expertise.

**ENDS**

**Further information:**

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**About Caldan Therapeutics**

Caldan Therapeutics is a spin-out company from the Universities of Glasgow and Southern Denmark and is based on the long-term collaborative research of Professors Graeme Milligan and Trond Ulven. The company, backed by Epidarex Capital and Scottish Investment Bank, the investment arm of Scottish Enterprise, specialises in developing novel therapeutics targeting free fatty acid receptors for the treatment of metabolic disease, including Type 2 Diabetes. For further information, please visit [www.caldantherapeutics.com](http://www.caldantherapeutics.com).

**About Epidarex Capital**

Epidarex Capital invests in early-stage, high growth life science and health technology companies in the UK and US. Epidarex was created to meet the need for more sector-specific risk capital for young companies, including spin-outs from leading research universities. The fund’s international management team, led by Sinclair Dunlop, Kyp Sirinakis, Liz Roper and Pete Finan, has a track record of successfully partnering with top scientists and entrepreneurs to develop highly innovative products for the global healthcare market. For further information, please visit [www.epidarex.com](http://www.epidarex.com).

**About Scottish Investment Bank**

The [Scottish Investment Bank](http://www.scottishinvestmentbank.com) (SIB) is the investment arm of Scotland’s main economic development agency, Scottish Enterprise, operating Scotland-wide in partnership with Highlands and Islands Enterprise. It manages a suite of co- investment funds including the [Scottish Co-investment Fund](http://www.scottishcoinvestmentfund.com) and

the [Scottish Venture Fund](#), which are partly funded by the European Regional Development Fund (ERDF), [Renewable Energy Investment Fund](#) and the [Scottish Recycling Fund](#). SIB is the cornerstone investor in the privately-managed [Scottish Loan Fund](#), managed by Maven Capital Partners and an investor in [Epidarex](#) Capital's life sciences fund. Our investment funds support Scotland's SME funding market to ensure businesses with growth and export potential have adequate access to growth capital. We also provide a team of [Financial Readiness](#) specialists to help companies prepare for new investment and access appropriate finance.

#### **About University of Glasgow**

The University of Glasgow has been inspiring people to change the world for over 550 years and is a member of the prestigious Russell Group of leading UK research universities. As a world top 100 university with annual research income of more than £181 million and overall student satisfaction rate of 91%, the University of Glasgow is committed to delivering world class research at the same time as the highest standards of teaching and education.

#### **About University of Southern Denmark**

The University of Southern Denmark welcomed the first students onto the campus in Odense in 1966 and the university has continued to grow ever since. Today, it has five faculties with more than 27,000 students of which almost 20% are from abroad. The University of Southern Denmark is a regionally based university with campuses in five cities that has a strong international outlook and conducts world-class research. The University of Southern Denmark has been named one of the top fifty young universities in the world.

#### **About Sygnature Discovery Ltd.**

Sygnature Discovery is the UK's largest independent provider of integrated drug discovery resource and expertise. Our mission is to accelerate potential new medicines into clinical development to treat patients with a range of debilitating and often fatal diseases. Sygnature operates a fully-enabled R&D facility housing 7 laboratories and over 110 experienced research scientists with all the professional skills required to take on board the most demanding of drug discovery projects and drive them towards a successful outcome.

The company adds considerable value to collaborations by providing advanced scientific knowledge and intellectual input to accelerate clients' drug discovery programmes from target validation, through hit identification, hit-to-lead and lead optimisation. Sygnature's capabilities include medicinal chemistry, bioscience, computational sciences/informatics, DMPK/physical sciences and protein crystallography (*via* affiliate company, Peak Proteins). The company has an enviable track record of success for clients. At present, there are 7 drug candidates in the clinic and 15 compounds in pre-clinical development which were invented at Sygnature Discovery. For more information, please visit [www.sygnaturediscovery.com](http://www.sygnaturediscovery.com).