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NEWS RELEASE

Ithaka Opens New Office for North West

Ithaka Life Sciences, a leading provider of consultancy and interim management services to new and growing life science businesses, has opened a new office, in High Peak, Derbyshire, to support clients in the North West of England. Sue Buchanan has been appointed to head up the operation.

Sue is an experienced life science business consultant. She has more than 20 years' experience of strategic marketing, general management and consulting to the life sciences and healthcare industries. Prior to joining Ithaka Sue held senior positions at PA Consulting and a leading biopharma company, and has recently been providing consulting services to SME's through the UK North West Development Agency. Sue is also non-executive director of SmartLife Technology, the medical technology spin-out from the University of Manchester.

Dr Paul Rodgers, Managing Director of Ithaka, said: "We are delighted that Sue is joining Ithaka. Her experience will be invaluable as we seek to grow our business through the establishment of a further regional office. Sue has already worked closely with the North West Regional Development Agency and has extensive contacts in the North West that will further strengthen Ithaka's presence in the region."

Ithaka provides consultancy and interim management services to a range of life science businesses and spin-outs including Smart Holograms, Psynova and Ampika from Cambridge University, Creative Gene Technology (Durham University), Axordia and Asterion (Sheffield University) and IntelliHep (Liverpool University). Since it was founded in 2000, Ithaka has raised over £15 million for its clients.

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Notes to Editors

Ithaka Life Sciences

Ithaka was founded in 2000 by Paul Rodgers and Gavin Scott Duncan and has quickly built a reputation as one of the UK's leading consultancy and interim management service providers, specialising in new and growing life science businesses. Each of the Ithaka

team has extensive knowledge of the industry and in addition to their individual technical expertise they all have direct experience in founding and growing life science companies. Ithaka offers expertise in a number of sectors including pharmaceutical R&D, medical devices, diagnostics and sensors, agriculture and food biotechnology. Its clients include universities, research institutions, life science businesses, investors and public sector bodies. Ithaka now has UK offices in Cambridge, the North East and North West and a European office in Belgium.

www.ithaka.co.uk

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