



## **Aquapharm appoints new Chief Scientific Officer**

*New CSO appointment reinforces Aquapharm's development programmes*

**Oban, Scotland, UK – 28<sup>th</sup> June 2010** – Aquapharm Biodiscovery, a leading marine biotechnology company, announced today the appointment of Dr Tim Morley as Chief Scientific Officer (CSO). Dr Morley's appointment follows an investment of £4.2 million from existing investors and the appointments of biotech entrepreneur Simon Best as CEO and Aquapharm's founder Dr Andrew Mearns-Spragg as CTO in March 2010.

In his new role at Aquapharm, Dr Morley will be responsible for leading Aquapharm's in-house R&D programmes which address both pharmaceutical and non-pharma functional ingredient opportunities for the personal care and nutrition industries. Dr Morley has over 20 years experience in the pharmaceutical industry, which will prove invaluable as the company develops novel marine derived drug candidates. Dr Morley gained his PhD in Mechanistic Toxicology at Aberdeen University and holds an MSc in Biopharmacy, BSc in Pharmacology and BSc in Biochemistry.

Commenting on his appointment, Dr Morley said, "I am looking forward to working with Aquapharm's excellent team of scientists on the novel chemical structures and scaffolds in the company's unique collection. I am excited at the prospect of developing these as novel health and personal care products, and being able to work closely with the Aquapharm team, and the Company's existing and future partners."

Aquapharm's CEO Simon Best remarked on the appointment, "Tim's product development expertise is essential to grow the value of the business over the coming years. He is a very welcome addition to the team."

Dr Morley's previous positions include Research and Strategic Project Director at Quotient Biodiagnostics, Vice President Preclinical Sciences at Ardana Bioscience and Senior Director Molecular & Cellular Pharmacology at Vernalis R&D Ltd. Dr Morley has directed the development of compounds for the treatment of prostate cancer, growth hormone deficiency, obesity, and Parkinsons disease from discovery to clinical trials. Vernalis' Parkinsons product V2006 is currently in Phase II clinical trials and was successfully partnered with Biogen-Idec in 2004.

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### **Notes to Editors**

#### **About Aquapharm Biodiscovery Ltd – [www.aquapharm.co.uk](http://www.aquapharm.co.uk)**

Aquapharm is a leading marine biotechnology company pioneering the discovery, isolation and development of novel, marine-derived bioactives for application in a wide range of commercial sectors, including pharmaceuticals, functional ingredients and industrial biotechnology.

Aquapharm has built a substantial and specialised collection of marine bacteria and fungi from a variety of diverse habitats. Through the application of its proprietary technologies to this collection, the company has

been able to stimulate the production of novel, biologically active products with broad chemical diversity. To accelerate its discovery efforts, Aquapharm is currently focused on completing of one of the world's largest marine derived compound library containing small molecule and peptide compounds. The completion of this new compound library will accelerate Aquapharm's drug discovery efforts, principally in the anti-microbial field. Aquapharm has commercial agreements with Croda Plc and Dr Reddy's Laboratories in regards to sourcing marine compounds for use in the personal care and pharmaceutical fields respectively. In March 2010, Aquapharm received a £4.2 million investment from existing investors and appointed biotech entrepreneur Simon Best as CEO and Aquapharm's founder Dr Andrew Mearns-Spragg as CTO. Aquapharm is based at the European Centre for Marine Biotechnology in Oban, Scotland.

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