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Aquapharm CEO wins Ernst & Young Scotland entrepreneur of the year award 2008

Oban, Scotland – June 16th 2008: Dr. Andrew Mearns Spragg, founder and CEO of Aquapharm Biodiscovery, a Scotland based marine biotechnology company, has been announced as the winner of this year's Ernst & Young Scottish Entrepreneur of the year in healthcare. The awards recognize Dr. Mearns Spragg's entrepreneurial ambition in setting up Aquapharm as well as his pioneering and innovative work in developing new antibiotic compounds derived from the marine microbial environment.

The awards were held on the 12th June in Glasgow to celebrate those who are building and leading successful, growing and dynamic businesses. The independent judging panel included leading entrepreneurs and business figures. Dr Mearns Spragg will now be put forward to represent Scotland in the national finals of the Entrepreneur of the Year 2008 programme. The national award recipients will be announced at a gala black tie awards ceremony on Monday 6th October in London.

Dr. Mearns Spragg founded Aquapharm in 2000, when he was only 28, using grant money as he completed his PhD and post doctoral research. To date, he has raised more than £6 million in private equity and grant financing.

Commenting on his award, Dr. Mearns Spragg said: "I am delighted to have received this award which is a reflection not only on my own passion and belief in the Company but also the commitment and experience of the growing team. It has been an exciting year for us with the expansion of our management and scientific advisory boards and the ongoing development of our novel anti-infective compounds which are derived from marine micro-organisms."

Aquapharm have a number of compounds in pre-clinical development with a focus on the development of anti-infectives for use against infections such as *Acinetobacter baumannii*, *Pseudomonas aeruginosa* and MRSA. The company currently employs 17 staff from their base at European Centre for Marine Biotechnology, in Oban on the west coast of Scotland.

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Notes to Editors

About Aquapharm Biodiscovery Ltd.

Aquapharm is a leading marine biotechnology company, founded in 2000 to develop new biologically active products from the untapped biological potential of marine microbes. The company has a substantial collection of marine bacteria and fungi obtained from samples collected from diverse marine habitats, including the arctic and the deep sea. Aquapharm's patented technology base has the ability to manipulate marine microbial communities to stimulate the development and production of new molecules with the potential for commercial applications in a variety of industries.

The company's primary focus is around the development of novel anti-infective agents and anti-inflammatories for the pharmaceutical industry. Aquapharm develops innovative anti-infective compounds targeting both Gram positive and Gram negative bacteria responsible for multi-drug infectious diseases such as *Acinetobacter baumannii*, *Pseudomonas aeruginosa* and MRSA. The company's lead compound, P-216CM is in pre-clinical development for gram-positive indications.

The company's proprietary library also has applications in the development of carotenoids for the nutraceutical and personal care industries as well as biocatalysis agents for industrial applications.

Aquapharm is based in Oban on the coast of Scotland and has a staff of 17.

More information about Aquapharm can be found at www.aquapharm.co.uk

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