



GEIF VENTURES ANNOUNCES A £100,000 CO-INVESTMENT IN NOVACTA BIOSYSTEMS

Investment to Advance Drug Development and expand Biotransformation Services

March 2004, Cambridge UK - GEIF Ventures Early Growth Fund, a £2.5 million fund set up within NW Brown Group in April 2003 to co-invest alongside business angels has announced today that it has invested £100,000 into Novacta Biosystems, alongside investment from Great Eastern Investment Forum (GEIF) members, including Westgate Hall .

Based in Norwich, UK Novacta is a research-based company developing novel anti-infective drugs and providing biotransformation services. Novacta's drug development activities are focused on natural products, small molecules produced by microorganisms, which are starting points for development of many of the drugs in widespread use today. These activities are complemented by the company's biotransformation services that target the pharmaceutical, chemicals, cosmetic, flavour and fragrances industries. At the heart of Novacta's technology platform is a 'toolbox' of approaches for harnessing the exquisite chemical selectivity of biological systems. These systems are used to develop efficient processes to synthetic targets and to manipulate the biosynthesis of natural products in order to alter activity, pharmacokinetics and other properties.

"Infectious diseases account for 25% of the deaths worldwide," stated Dr Fiona Marston, Novacta's CEO, "and Novacta's drug development activities are focussed on combating this major health problem." Marston added, "There are many factors driving the need for new products, such as drug resistance and significant side effects of current therapies, and

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NW Brown Group was founded in Cambridge in 1974. It offers a comprehensive range of financial services to private and corporate clients throughout the eastern region and beyond, including Investment Management, Stockbroking, Personal Financial Planning, Corporate Pensions, Employee Benefits, Private and Commercial Insurance, Venture Capital (First Cambridge Gateway Fund) , Corporate Finance and Seed and Early Stage Finance (Great Eastern Investment Forum and GEIF Ventures).