



Reuters

21 April 2009

### **Moleac Named Singapore Entrepreneurial Company of the Year at the Frost & Sullivan Excellence in Healthcare Awards**

Moleac has been named the Singapore Entrepreneurial Company of the Year, by Frost & Sullivan. This award recognizes companies that have pushed the boundaries of excellence in the healthcare industry and acknowledges Moleac's outstanding performance in 2008.

Mr David Picard, CEO of Moleac, received the 2009 Frost & Sullivan Asia Pacific Excellence in Healthcare Award for Singapore Entrepreneurial Company of the Year at the awards ceremony held this evening. The ceremony was attended by over 150 industry leaders from the region's healthcare sector.

Frost & Sullivan followed a rigorous measurement-based methodology to select Moleac as the recipient. Its independent panel of judges included senior members across different offices at Frost & Sullivan. The judging panel looked at market performance indicators, including revenue growth, market share, demonstrated leadership, geographical expansion and business/marketing strategies.

Sohini Mitra, research manager, Asia Pacific Healthcare practice at Frost & Sullivan, said, "Moleac has identified a need gap in the stroke recovery process and has adopted an innovative approach to address this void. NeuroAid, the company's flagship product, is derived from Traditional Chinese Medicine(TCM) and helps patients recover functional skills in the post stroke rehabilitation process -- addressing a gap that has not been filled by western medicine."

She further adds, "The approach of taking from TCM to fill a gap in western treatment options is not only innovative but is also highly efficient in terms of product commercialization. As the efficacy of TCM is proven, the company has been able to develop NeuroAid with relatively low investments and commercialize it in a relatively short period span of less than 5 years.

In the short period since its launch, NeuroAid has become a product with global reach. It has witnessed considerable geographic expansion outside its home country. The success of the product is evident in the dramatic revenue growth between 2006 and 2008 and the aggressive multi-million dollar targets that the company has set for itself in 2009."

David Picard, CEO of Moleac, said, "I am delighted to receive this award from Frost & Sullivan, which is a confirmation of our early successes. Having launched NeuroAid in 2006, we have been focusing our efforts on making NeuroAid available to stroke

sufferers around the world. NeuroAid is the first medicine to support stroke recovery, and this is a huge unmet need for patients. In 2008, Moleac shipped 3,000 months of treatment of NeuroAid, bringing its benefits to many stroke patients around the world. I am very pleased that we were able to do our part in helping them in their recovery."

He continued to add, "I would like to thank all those who have supported Moleac over the past few years. This includes our academic partners, who have shown interest in our approach, enabling its clinical development, our investors who have trusted us, and of course my colleagues who have made this venture a success. Without this support, receiving this award would not have been possible."

Moleac's achievements in 2008 include:

- Closing a Series A round of funding at US\$ 3.5 million.
- Launching NeuroAid in new territories, such as Philippines, Malaysia, Lebanon and Jordan. NeuroAid is now listed in 9 countries.
- Incorporating a European subsidiary in Paris, to ensure NeuroAid becomes available to patients in Europe rapidly, first through a Named Patient Program.
- Tripling sales volume of NeuroAid, to reach over US\$900,000 (for 2008).

NeuroAid is a natural medicine originating in Traditional Chinese Medicine. Clinical trials have shown that patients taking NeuroAid within six months from a stroke have 2.4 more chances to achieve a fuller recovery, as published recently in Stroke (March 2009). Moleac is currently supporting the international CHIMES clinical trial, to demonstrate the efficacy of NeuroAid during the acute stage of a stroke. This will be the largest clinical trial on stroke recovery, which aims to recruit 1,100 stroke patients. Such studies will reinforce the evidence base for strokeologists and patients on starting NeuroAid as soon as possible after a stroke.

#### About Moleac

Moleac is a Singapore-based biopharmaceutical company that dedicates itself in finding and developing new medicines for the unmet needs of patients worldwide.

#### About NeuroAid

NeuroAid is a stroke treatment to help stroke patients achieve faster and better recovery. NeuroAid is derived from 14 components, carefully selected for their efficacy and absence of side effects. It currently reaches out to patients in over 25 countries.