



Chakra Biotech

Chakra Biotech Sdn Bhd Completes Series B Investment Round

29th March 2010. Chakra Biotech Sdn Bhd, a Malaysian based Contract Research Organisation (CRO) has completed a MYR18.2m Series B funding round. This brings total funding for the company to MYR20.0m. Malaysian Life Sciences Capital Fund Ltd (MLSCF) and the Malaysian Technology Development Corporation Sdn Bhd (MTDC) participated in the round.

Chakra Biotech is a CRO meeting the growing needs of pharma and biotech companies for better ways of assessing their discovery stage psychiatric compounds using in-vivo efficacy models. Chakra Biotech CEO Anthony Bishop said, “The Series B investment is a strong sign of the confidence we share with our investors that our full range of service offerings are valuable to our customers, particularly our proprietary *chakragati (ckr)* mouse model for screening new psychiatric drugs.”

Chakra Biotech’s key services to the pharma and biotech industry are modelling the efficacy of psychiatric and other CNS discovery compounds. The Series B investment will be used to further characterize the proprietary *ckr* mouse model for psychiatric diseases, ramp up business development activities and expand testing capacity by developing a new 20,000 sq. ft. facility in Malaysia. The company projects it will employ 60 – 70 staff by 2012 and offer a comprehensive range of world class screening technologies.

The *ckr* mouse model is a US Patented transgenic model of psychiatric disease. “Schizophrenia is a devastating disease effecting 1% of the global population. Current drugs have poor efficacy and many side effects. The *ckr* mouse model allows our customers to predict how their discovery compounds affect human schizophrenia. That knowledge gained early in the process of discovering better drugs for schizophrenia patients is vital to the discovery of the next generation of drugs” said Dr Anil K. Ratty, the Founder and Chief Scientific Architect at Chakra Biotech.

Dr. Roger Wyse, Chairman of the Chakra Biotech Board and Co-Chairman of MLSCF commented “We have completed this significant investment round because we believe that despite the current financial climate this investment will allow the company to reach very significant milestones and add new services of significant value to their customers.”

“MTDC is pleased to be involved with Chakra which we believe is poised for strong growth. Our investment will help the company to generate intellectual property, employment opportunities for local scientists and knowledge workers as well as supporting our Government’s initiatives of transforming Malaysia into a high-income knowledge economy” said Norhalim Yunus, the CEO of MTDC.

About Chakra Biotech Sdn Bhd

Chakra Biotech is a Contract Research Organisation (CRO) based in Penang, Malaysia meeting the growing needs of pharma and biotech companies for better ways of assessing their discovery stage psychiatric compounds. The company commenced operations in 2008 and now offers a full range of *in-vivo* behavioural services. Malaysian Biotechnology Corporation awarded the company Bionexus Status and a Commercialisation Seed Grant. Also in 2008, MLSCF and MTDC invested in the Series A funding round.

About MLSCF Ltd

The Malaysian Life Sciences Capital Fund (MLSCF) specializes in early stage investments in the areas of agriculture, industrial and healthcare biotechnology. Co-managed by Malaysian Technology Development Corporation Sdn Bhd (MTDC) and Burrill & Company, the fund was founded in late 2006 and currently has USD150 million in committed capital. MLSCF is organized to invest in Leading, Privately Held Life Science companies with Malaysia centricity and deliver on the twin objectives of superior financial results and advancing the life science eco system in and for the country of Malaysia.

About MTDC Sdn Bhd

Malaysia Technology Development Corporation (MTDC) was set up by government of Malaysia in 1992 to spearhead the development of technology businesses in Malaysia. MTDC has evolved to become the leading integrated venture capital solutions provider in Malaysia. To date MTDC have invested more than RM350 million in more than 50 companies.

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