

For immediate release: 2 January 2014

Ithaka Life Sciences celebrates another successful year in 2013

The Ithaka team held its annual year-end dinner a few weeks ago and celebrated another successful year in 2013. Highlights of the year include the following:

- Assignments undertaken for seven UK universities including five members of the Russell Group of leading universities committed to maintaining the very best research, an outstanding teaching and learning experience and unrivalled links with business and the public sector.
- Due diligence projects undertaken for three European funding organisations.
- A wide range of advisory services provided to over ten companies spanning the scale from start-ups to global businesses that are leaders in their sectors.
- A high level of repeat business was complemented by winning business with nine new clients during the year.
- Ithaka teamed up with De Montfort University to create CYP Design Ltd to market new technology designed to speed up and reduce the cost of developing new drugs and medicines. Two members of the Ithaka team, Bill Primrose and Paul Rodgers, are founding directors of the company. Later in the year CYP Design completed a seed funding round led by Mercia Fund Management Ltd under the Seed Enterprise Investment Scheme.
- ProteinLogic Ltd, a client company chaired by Paul Rodgers, was awarded three grants by the Technology Strategy Board to support the development of new diagnostic tests for tuberculosis. The total value of the grants is almost £500,000. ProteinLogic also was judged to have presented the strongest proposal in the Med Tech category to the Innovators' Den at the NHS Healthcare Innovation Expo 2013.
- Paul Rodgers and Bill Primrose wrote a chapter on open innovation in the pharmaceutical industry for the 3rd Edition of The Innovation Handbook. The Innovation Handbook is a practical guide to the effective management and commercial exploitation of ideas and knowledge, allowing companies to move ahead of their competitors, offer real value to customers and boost their profitability.

By the end of the year the number of assignments initiated since the formation of Ithaka in 2000 had reached two hundred and the number of clients is now more than ninety.

Paul Rodgers, the Ithaka founder and Managing Director, commented "I would like to thank the Ithaka team for their hard work and commitment to outstanding levels of service to clients in 2013. We look forward to working with many more clients, new and old, in 2014".