

pipeline™ exclusive - Listed US bio-defense company pursues a global growth strategy to acquire high priority medical countermeasures

USA | MD | Identity & Security Solutions | Bio-defense & Bio-surveillance | Priority medical countermeasure | Anthrax vaccine | Smallpox | Ebola | Pandemic flu | Dengue fever

Date Announced: 15-Jul-2009
Date Completed: Pending

PharmAthene, Inc. (Amex: PIP) based in Annapolis, MD and with offices in Canada and the UK is a developer of medical countermeasure solutions that combat the ever increasing biological and chemical threat. The firm’s core strategy is to acquire, in-license or asset purchase specific compounds and technologies focused on high priority medical countermeasure solutions identified by the US and other governments as urgent to procure. Following this strategy, \$554 million of US contract and Government commitments has been secured to fund a product pipeline containing five distinct medical countermeasures at various stages of development. These are: SparVax, a second generation recombinant protective antigen (“rPA”) anthrax vaccine in phase II clinical development; Valortim, a fully human monoclonal antibody antitoxin used for the treatment of anthrax infection that has completed phase I clinical trials; Protexia, a recombinant BChE bioscavenger solution used to prevent nerve agent poisoning that is in phase I clinical trials; RypVax, a recombinant dual antigen plague vaccine currently in clinical development; and an rPA third generation anthrax vaccine in preclinical development. In addition to the \$544 million in commitments, the company has a \$500 million advanced development and procurement award pending in relation to its second generation recombinant protective antigen vaccine, SparVax.

PharmAthene was founded in March 2001 and went public on the Amex in August 2007, raising \$60 million through a reverse merger with Healthcare Acquisition Corp. Prior to going public the company successfully raised approximately \$65 million in venture capital and private equity financing from prominent life sciences investors including, HealthCare Ventures, MPM Capital, Ontario Teacher’s Pension Plan and Fairway Capital. Revenues in 2008 reached \$32.9 million, up 125% on the \$14.6 million achieved in 2007. The company reported a net loss of \$36.4 million in 2008, down 168% on a net loss of \$13.6 million in 2007. During an interview with VB/Research Bethany Mancilla, VP Business Development and Licensing, explained that the company continues to seek acquisition, in-licensing and asset purchase opportunities of products and companies that align with the current high priority areas for the U.S. government and its international allies. These include anthrax, smallpox, pandemic flu, dengue fever, ebola, nerve agent countermeasures and broad spectrum antibiotics. The company has flexible acquisition criteria in terms of revenues and market capitalisation and will look globally at early-stage companies with products in clinical development. Mancilla explained that the company has established a comprehensive government contracting and policy infrastructure focused on meeting the needs of its customers that potential product partners and acquisition targets could leverage.

For Business Development opportunities please contact Bethany Mancilla, VP Business Development, at: Bethany.mancilla@pharmathene.com, and for investor related questions please contact Stacey Jurchison, Director Corporate Communications, at Stacey.Jurchison@pharmathene.com for more information on PharmAthene, Inc.

PharmAthene Inc.

Amex: PIP

www.pharmathene.com

Annapolis (MD) - USA

Contact	Bethany Mancilla
Title	VP Business Development
Email	Bethany.mancilla@pharmathene.com
Tel	+1 410 269 2600

Type of intelligence M&A (Buyside)

pipeline™ exclusive – Location tracking company to raise £5 million in H2 2009 once profitable

UK | Physical Security | Audio & Electronic Surveillance | GPS | Real-time locating system | Asset tracking | People tracking |

Date Announced: 9-Jul-2009
Date Completed: Pending

TrackaPhone Ltd., based in Northumberland, UK is a provider of tracking services that allow users to view the location of their employees, vehicles and assets as dots on a digital map. The company’s flagship ‘people locator’ solution is designed to manage and locate field based employees for emergency planning, lone worker protection, job scheduling and planning purposes. The solution is based on Cell ID technology, which enables a phone’s location to be identified in relation to where it is connected to the mobile network. Location accuracy is variable with network type and number of base stations, although typically a phone can be located to within one mile. Where needed, the solution also employs a variety of more accurate technologies such as global positioning systems (“GPS”), allowing GPS-enabled devices to be located to within 10 meters. In addition the system is capable of utilising Matrix, which enables phones with specialised software installed at manufacturing level to deliver locations accurate to around 10-100 meters anywhere in the UK. The technology relies on calculating the phone’s position in relation to multiple base stations and also other matrix phones. Such devices are however not yet widely available.

To date, TrackaPhone has been supported by approximately £700,000 of investment since inception in 2001. Backers include high net worth individuals such as former CTO of BT plc, Peter Cochrane, and the North East Equity Matching Fund (“NEEMF”). Initial sales began in 2003 and the company has since grown to over 200 customers tracking over 6000 devices spanning the NHS, Military agencies, logistics companies, utilities and local government. In September 2008 the company signed a reseller agreement with Vodafone, which will now offer TrackaPhone’s solution under its own brand. Speaking to VB/Research Phil Derry, CEO of TrackaPhone revealed that the company’s monthly break-even threshold is c. £75,000, which has been met in two months so far in 2009. Derry explained that by Q4 2009 the company should be profitable, generating monthly revenues of £75,000 - £100,000, at which point up to £5 million will begin being raised. The new money will be used to push expansion into the US and Latin America. Derry is keen to begin forming relationships with potential investors now and welcomes approaches from network operators, utilities or institutional investors capable of participating in the round.

Interested investors should contact Phil Derry, CEO, at: phil.derry@trackaphone.com for more information on TrackaPhone Ltd.

TrackaPhone Ltd.

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www.trackaphone.com

Northumberland - UK

Contact	Phil Derry
Title	CEO
Email	phil.derry@trackaphone.com
Tel	+44 771 042 3550

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Type of intelligence Fundraising