

IOTA NanoSolutions Limited appoints new CEO



1st November 2006

The Board of IOTA NanoSolutions Limited is pleased to announce the appointment of Andrew Elphick as Chief Executive Officer of the company.

Prior to joining IOTA NanoSolutions, Andrew was a Global Business Director at Oxonica PLC (a world leading “pure play” Nanotechnology Company, “spun out” from Oxford University and AIM listed in the summer of 2005). Andrew has previously held senior positions at Ernst and Young LLP in London, and in international business management within the Specialty Chemicals sector, in both the UK and Switzerland. Andrew joins the IOTA NanoSolutions team to bring additional focus to the company’s commercialisation strategy, as well as seeking to further deepen relationships with key customers and collaborators.

Professor Steve Rannard, Chief Scientific Officer, co-founder and acting CEO of IOTA NanoSolutions, commented ‘We are all very excited to have Andrew join IOTA NanoSolutions; his arrival will allow the company to build on our early success and to drive the strategic and commercial development of the company.’

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About IOTA NanoSolutions Limited

IOTA NanoSolutions Limited was established as a spin-out from Unilever in 2005 to develop and commercialise a number of processes and formulation “know-how” in the field of nanotechnology.

The company has developed a nanodispersion formation technology which can be applied on a large scale to a wide array of insoluble and poorly soluble organic materials. The nanodispersions, containing small particles of material (typically 10 – 500nm) scattered evenly throughout the liquid often exhibit the characteristics of a solution enabling the effective delivery and formulation of poorly soluble ingredients. The approach is generic, with over 200 organic materials already successfully dispersed without the need for chemical modification. The IOTA NanoSolutions platforms may be used in any industry sector where poor solubility poses formulation constraints and impairs the performance of product ingredients.

IOTA NanoSolutions’ IP portfolio currently includes more than 10 patent filings with further patent applications under development. The company has completed its base research and has an active pipeline of development partners. IOTA NanoSolutions has already concluded a number of Feasibility and Joint Development contracts.

Although funded and majority owned by Unilever Ventures, IOTA NanoSolutions Limited is operating as an independent business.

IOTA NanoSolutions was the first ever recipient of the Northwest Regional Development Agency’s “Science and Technology Business of the Year” Award at the Liverpool Daily Post’s Regional Business Awards 2007 and was also the winner of the Merseyside Innovation Award 2007.

IOTA NanoSolutions is the trading name of IOTA NanoSolutions Limited.

IOTA NanoSolutions[®] is the registered trademark of IOTA NanoSolutions Limited in the European Community, number E4660452.