



NovoBioPharma and UPstart at the University of Pennsylvania to Collaborate to Commercialize Early Stage Life Science Technologies

Cambridge MA and Philadelphia PA –(September 4, 2013)-- NovoBioPharma, a global biopharmaceutical firm with locations in Cambridge, MA, Delaware, and Philadelphia, PA, and UPstart at the University of Pennsylvania announced today that they entered into a synergistic collaboration in which NovoBioPharma provides critical guidance and strategic direction to select life science UPstart companies embarking on the commercialization of early stage opportunities. UPstart provides support for Penn inventors interested in pursuing entrepreneurial endeavors through ventures formed in partnership with Penn. NovoBioPharma will assist companies within UPstart to develop scientific and financially sound development plans to take these entities from proof of concept and beyond.

"The UPstart team is eager to leverage the strong industry background and contacts that the experts at NovoBioPharma can bring to our entrepreneurial ventures. We see this partnership as boosting our commercialization efforts to build successful companies out of the innovative research of the University of Pennsylvania," said Michael Poisel, UPstart Director. "We anticipate an active collaboration."

"This collaboration between the University of Pennsylvania's innovative UPstart program and NovoBioPharma is exciting because it provides new and emerging life science technologies access to the business, financial and clinical expertise that is often lacking in such early stage companies. NovoBioPharma can help shape these entities into scalable and lucrative business ventures," said NovoBioPharma's Chief Business Officer Bernard Rudnick.

About NovoBioPharma: NovoBioPharma is a partnership of experts collaborating with life science organizations to provide comprehensive medical, scientific, regulatory, business and financial advisory services. A global business, NovoBioPharma works with life science companies and institutions to cost-efficiently advance drug, diagnostic and device candidates by leveraging opportunities from conception through clinical development, and ultimately, regulatory approval. With decades of experience and a global network in all areas of business, finance, drug, diagnostic and device development, the company offers services in capital sourcing and management, business development, intellectual property, quality control, manufacturing, study design, and protocol development. NovoBioPharma covers every facet of the risky and costly work of developing life science breakthroughs.

About UPStart: As a division of the Center for Technology Transfer at the University of Pennsylvania, UPstart represents a virtual incubator for companies generated from research at the University of Pennsylvania and offers a wide array of services to assist entrepreneurial faculty members in the company formation and development process.

UPstart smoothes the path to future commercial success by working closely with faculty members as they build value into their technology through new venture creation in therapeutics, diagnostics, devices, materials, healthcare management and information technology. The broader goals of the Center for Technology Transfer are to provide a comprehensive technology transfer system to Penn faculty; commercialize Penn research discoveries for societal benefit; support economic growth by forging closer ties with industry and launching new ventures based on Penn's technology; attract, retain and reward faculty and students and generate income for future research, development and education.

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