



Llywodraeth Cynulliad Cymru
Welsh Assembly Government

Rapidly growing drug discovery company sets up its headquarters in Wales



An innovative and rapidly expanding pharmaceutical R&D company announced today it is establishing its headquarters in Wales where it is set to create more than fifty high level bioscience jobs.

Morvus Technology Ltd – led by a team of experienced biotechnology entrepreneurs with a history of commercial and scientific success – has taken a lease on the entire 14,000 sq ft purpose-built Science Centre at the National Botanical Garden of Wales, Llanarthne, in Carmarthenshire.

The Company's decision to locate its administration and research centre in Wales has been fully supported by the Welsh Assembly Government through Regional Selective Assistance and its International Business Wales bioscience team.

Enterprise Minister Andrew Davies described it as a significant coup that would significantly boost Wales' position as growing centre for R&D in life sciences and provide an economic boost for the local economy.

Morvus Technology was formed April 2004 and is involved in the discovery and development of new drugs – particularly for the treatment of cancer – up to the point of clinical trials. These are then licensed to other pharmaceutical or biotechnology companies for further development and clinical studies.

It plans to create 54 jobs over the next three years including biologists, chemists and senior management, that will enable the company to accelerate the development of existing product lines and increase the size of its technology pipeline

Dr Phil Burke, Chief Executive of Morvus, said that the move to Wales was an excellent opportunity for the Company to accelerate the expansion of its business and that key attractions for moving to Wales were the academic and medical infrastructure already in place to support pharmaceutical R&D and opportunities to collaborate with leading scientists in Welsh universities.

The Minister said Wales was attracting significant investment in the life sciences sector and developing a critical mass of highly innovative companies backed by world class expertise in Welsh universities.

He said the investment by Morvus follows a raft of recent announcements that include a new Boots Centre for Innovation within Swansea University's Institute of Life Science and the £16m Imaging Centre in Cardiff University's School of Medicine - dedicated facilities for international research by healthcare companies and researchers.

"The life sciences are a strategic sector for Wales which has an international reputation for the world class quality of research being undertaken here. It is a sector that has strong support from the Assembly Government which has created an effective and supportive business environment that is attracting innovative highly respected companies like Morvus".

"I'm delighted to welcome them here and I'm sure it marks the beginning of a long and fruitful partnership between us and our new neighbours".