

New Delhi, India, April 27, 2010

Mantrax Ventures and TCG Lifesciences collaborate for innovative global drug discovery & development solutions

Global contract research and informatics company TCG Lifesciences Limited (TCGLS) today launched its Australian operations to offer highly efficient and sought-after discovery research and development services.

Mantrax Ventures will represent TCGLS in Australia and enable Australian companies to attain cost-effective, accelerated development of their latent IP and product pipelines.

"TCGLS assists partner companies to expand and strengthen product pipelines. The in-house expertise, track-record and unique integrated research platform significantly lowers up-front and ongoing costs of research and development," said Dr Kapil Talwar, Director, Mantrax Ventures.

TCGLS, as part of the New York based The Chatterjee Group (TCG), has trust based relationships with over 200 clients including 15 out of the top 20 global pharmaceutical companies. Pfizer recently entered into a collaborative discovery agreement with TCGLS for developing a portfolio of pre-clinical candidate molecules.

"Our talented scientists and state-of-the-art research facilities enable us to engage seamlessly with our partners to accelerate and enhance the drug development process securely under one roof," said Mr Swapan Bhattacharya, Managing Director, TCG Lifesciences.

"We want to dedicate ourselves to helping unlock the vast potential of intellectual property assets which exist at Australian life science companies. Our flexible engagement models help in creating a win-win situation across stakeholders. A large benefit of our outsourcing model is that our partners are serviced by a dedicated project team and all intellectual property generated is owned by them," he added.

The global outsourcing services range from pre-clinical candidate nomination to clinical trials management and synthesis of cGMP drug substances. Capabilities are maintained within leading technology park facilities and are maintained by over 1,000 scientists and professionals with EU and US experience.

Mantrax Ventures is TCG Lifesciences' Australian business development partner. Mantrax facilitates alliances between India, Japan and Australia, particularly in high technology areas, through sourcing from contract research and manufacturing organisations, licensing of intellectual property and value-adding to 'orphan' technologies. The group also has strong connections to investors keen to review Australian assets.

Victorian Innovation Minister Gavin Jennings welcomed the venture and said that basing its

Australia New Zealand headquarters in Melbourne demonstrated the important role Victoria plays in Australia's biotechnology industry.

"Companies like TCG Lifesciences are choosing Victoria as an entry way into Asia Pacific because of our high quality infrastructure, support for the biotechnology sector and our strong strengths in research and development," said Mr Jennings.

"We see this as a golden opportunity to further develop intellectual property and provide real, tangible benefits for Australia," said Mantrax director, Dr Kapil Talwar.

"When the opportunity exists to obtain the best quality assistance, securely and affordably, without having to navigate the hurdles of cultural differences and language, we find that companies are very keen to talk," Dr Talwar said.

"TCGLS's ability to provide services across cultures in a collaborative, transparent and seamless fashion is very exciting," he said.

The Mantrax Ventures team will be conducting a roadshow to discuss TCGLS services over the coming weeks. Interested companies are encouraged to contact Dr Julia Hill at Mantrax Ventures.

Contacts:

Mr. Sandeep Gupta, Head Corporate Affairs
TCG Lifesciences Limited
Mobile: 91 9810730653, email: sandeep.gupta@tcgls.com

Dr Julia Hill, Director
Mantrax Ventures
Mobile: 0409 105 435, email: hill@mantraxventures.com

About TCG Lifesciences Limited

TCG Lifesciences Limited is a leading research services and informatics company with operations in India, Europe, Japan and the United States. It is part of The Chatterjee Group, a global investment conglomerate headquartered in New York. TCG Lifesciences Limited ("TCGLS") collaborates to service the multi-disciplinary research efforts of global pharmaceutical and biotechnology companies through its 3 units Chembiotek (Discovery Research), Clininvent (Clinical Research Solutions) & LabVantage (Enterprise Informatics). It has trust based relationships with a majority of the global pharmaceutical companies. The relationships span from specific solutions and sourcing services to integrated projects across multiple domains to complete translational research programs in the drug discovery and development space.

About Mantrax Ventures

Mantrax Ventures is focused on bridging alliances between Indian and Australian as well as Indian and Japanese high technology companies. Activities include: licensing, sourcing of CRO's, M&A activity and new ventures. The group is well networked and connected in the regions, with direct access to investors in each of the three regions. Deep knowledge of intellectual property pipelines within the biotechnology sector and a ready access to, and